



COMFORT FINCAP LIMITED

Registered Office :- 22, Block B, Camac Street, Behind Pantaloon, Kolkata, WestBengal - 700 016.
Corporate Office :- A-301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad (West), Mumbai - 400064.
Tel. No.: 022 - 6894 8500 / 08 / 09 FAX : 022-2889 2527
E-mail : info@comfortfincap.com ; URL : www.comfortfincap.com

CIN NO : L65923WB1982PLC035441

Date: **January 24, 2022**

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/Ma'am,

Sub: Outcome of the Board Meeting held on Monday, January 24, 2022

This is to inform you that 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 and nine months ended December 31, 2021 along with the Limited Review Report thereon issued by the M/s. A R Sodha & Co., Statutory Auditor of the Company which are enclosed below **Annexure I.**
2. The appointment of M/s. AHSP & Co. LLP, Chartered Accountants as the Internal Auditor for the financial year 2022-23 which is approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ["SEBI LODR"] is enclosed as **Annexure II.**
3. The appointment of M/s. Mitesh J Shah & Associates, Company Secretaries as the Secretarial Auditor for the financial year 2022-23 which is approved and recommended by the Audit Committee. The detail as required under Regulation 30 of SEBI LODR is enclosed as **Annexure III.**
4. Re-appointment of M/s. A. R. Sodha & Co., Chartered Accountants, as the Statutory Auditor for the Second Term of Five Years subject to approval of members at ensuing Annual General Meeting which is approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI LODR is enclosed as **Annexure IV.**





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CIN NO : L65923WB1982PLC035441

Kindly note that the meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04:30 P.M.

This is for your information and records.

Kindly take above on record.

Thanking you,

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, 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. 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 months ended 31st December, 2021.
 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

A.R. Sodha
Partner
M No. 031878
Place: Mumbai

Date : 24th January, 2022

UDIN: 22031878AAAAAR2245



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

COMFORT FINCAP LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2021

Sr no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Un-Audited)			(Un-Audited)		(Audited)
1	Net Sales/Income from operations						
	i) Interest Income	293.69	266.85	264.06	806.44	670.15	535.09
	ii) Processing fee received	6.23	9.24	5.72	23.63	21.32	23.13
	iii) Financial Advisory & Consultancy	-2.55	13.55	6.00	18.50	24.40	25.90
	iv) Dividend income	0.44	0.62	0.82	1.17	2.03	2.11
	v) Profit/(loss) from Sale of Equity Instruments held for trading	0.00	0.00	21.59	0.00	90.55	50.60
	vi) Change in Fair Value of Equity Instruments held for trading	20.92	5.24	-14.87	49.06	28.11	35.95
	vii) Reversal of Provision	0.00	0.00	12.58	0.00	12.58	0.00
1	(a) Net Sales/Income from operations	318.73	295.51	295.90	898.81	849.14	1112.77
	(b) Other Income	1.00	5.00	0.98	6.00	0.99	1.01
	Total Income (a+b)	319.73	300.51	296.88	904.81	850.13	1113.78
2	Expenditure						
	i) Finance Costs	79.87	65.68	70.82	216.53	185.10	268.78
	ii) Fees and commission expense	15.00	10.00	0.00	31.00	0.96	51.18
	iii) Impairment on financial Instruments	-0.34	0.00	-7.61	4.13	0.00	23.60
	iv) Employee Benefit Expenses	30.19	26.18	24.32	81.87	56.56	83.38
	v) Depreciation and Amortization Expense	0.06	0.06	0.06	0.17	0.17	0.22
	vi) Other Expenses	16.53	26.08	18.54	60.60	51.37	129.04
	Total Expenditure (a+b+c+d+e+f)	141.31	127.99	106.12	394.29	294.16	555.79
3	Profit before Exceptional Items & Tax (1-2)	178.42	172.51	190.76	510.51	555.96	558.00
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	178.42	172.51	190.76	510.51	555.96	558.00
6	Tax Expenses						
	i) Income Tax	39.54	42.08	10.69	116.95	141.58	179.96
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	-4.61
	iii) Deferred Tax	5.26	1.32	-9.64	12.64	-37.16	-35.36
7	Profit after tax (5-6)	133.62	129.11	189.72	380.93	451.54	418.00
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)	133.62	129.11	189.72	380.93	451.54	418.00
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)	133.62	129.11	189.72	380.93	451.54	418.00
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	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	2989.37
14	Earning Per Share (EPS)						
	Basic	1.23*	1.19*	1.75*	3.51*	4.16*	3.85
	Diluted	1.23*	1.19*	1.75*	3.51*	4.16*	3.85
	*Not Annualised						

Place : Mumbai
Date : 24.01.2022



For Comfort Fincap Ltd

Ankur Anil Agrawal

Ankur Anil Agrawal
Director

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, 2021 and for the period from 1st April, 2021 to 31st December, 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.
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 months ended 31st December, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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7. The consolidated unaudited financial results also includes the Group's share of loss of Rs. 466 for the nine months ending on 31st December, 2021, 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

A.R. Sodha
Partner
M No. 031878
Place: Mumbai

Date: 24th January, 2022

UDIN: 22031878 AAAAAS5977



COMFORT FINCAP LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC., 2021

(Rs. in Lakhs, except EPS)

Sr no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Un-Audited)			(Un-Audited)		(Audited)
1	Net Sales/Income from operations						
	i) Interest income	293.69	266.85	264.06	806.44	670.15	935.07
	ii) Processing fee received	6.23	9.24	5.72	23.63	21.32	23.13
	iii) Financial Advisory & Consultancy	-2.55	13.55	6.00	18.50	24.40	25.90
	iv) Dividend income	0.44	0.62	0.82	1.17	2.03	2.11
	v) Profit/(loss) from Sale of Equity Instruments held for trading	0.00	0.00	21.59	0.00	90.55	90.60
	vi) Change in Fair Value of Equity Instruments held for trading	20.92	5.24	-14.87	49.06	28.11	35.95
	vii) Reversal of Provision	0.00	0.00	12.58	0.00	12.58	0.00
1	(a) Net Sales/Income from operations	318.73	295.51	295.90	898.81	849.14	1112.77
	(b) Other Income	1.00	5.00	0.98	6.00	0.99	1.01
	Total Income (a+b)	319.73	300.51	296.88	904.81	850.13	1113.78
2	Expenditure						
	i) Finance Costs	79.87	65.68	70.82	216.53	185.10	268.28
	ii) Fees and commission expense	15.00	10.00	0.00	31.00	0.96	51.18
	iii) Impairment on financial instruments	-0.34	0.00	-7.61	4.13	0.00	23.69
	iv) Employee Benefit Expenses	30.19	26.18	24.32	81.87	56.56	83.38
	v) Depreciation and Amortization Expense	0.06	0.06	0.06	0.17	0.17	0.22
	vi) Other Expenses	16.53	26.08	18.54	60.60	51.37	129.04
	Total Expenditure (a+b+c+d+e+f)	141.31	127.99	106.12	394.29	294.16	555.79
3	Profit before Exceptional Items & Tax (1-2)	178.42	172.51	190.76	510.51	555.96	558.00
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	178.42	172.51	190.76	510.51	555.96	558.00
6	Tax Expenses						
	i) Income Tax	39.54	42.08	10.69	116.95	141.58	179.96
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	-4.61
	iii) Deferred Tax	5.26	1.32	-9.64	12.64	-37.16	-35.36
7	Profit after tax (5-6)	133.62	129.11	189.72	380.93	451.54	418.00
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.01	0.00	0.01	0.01
9	Profit for the Period (after adjustment for Associate (7 + 8))	133.62	129.11	189.72	380.92	451.55	418.01
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)	133.62	129.11	189.72	380.92	451.55	418.01
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	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	2992.42
14	Earning Per Share (EPS)						
	Basic	1.23*	1.19*	1.75*	3.51*	4.16*	3.85
	Diluted	1.23*	1.19*	1.75*	3.51*	4.16*	3.85
	*Not Annualised						

Notes

- The above un-audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th Jan., 2022.
- The Company is operating in a single segment.
- The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to confirm to the current quarter / year.

Place : Mumbai
Date : 24.01.2022



For Comfort Fincap Ltd
[Signature]
Ankur Anil Agrawal
Director
DIN : 06408167





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CIN NO : L65923WB1982PLC035441

ANNEXURE II

Appointment of M/s AHSP & Co. LLP, Chartered Accountants as Internal Auditor of the Company for the financial year 2022-23

Name of the Secretarial Auditor	M/s. AHSP & Co. LLP, Chartered Accountants
LLP Identification Number	AAH-3753
Location/Registered Address	Unit No-807, 8 th Floor, Vakratunda Corporate Park Off Aarey Road, Block Sector, Goregaon (East), Mumbai 400063, ROC-Mumbai
Designated Partners	Mr. Siddhant Nitin Shah, Mr. Amar Jugalkishor Parekh, Mr. Harsh Girish Patel, Mr. Akash Prajapati
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment for the Financial Year 2022-23
Designation	Internal Auditor
Brief Profile of Services Offered	M/s. AHSP & Co. LLP, a firm of Practicing Chartered Accountants offers services of Bookkeeping Accounting, taxation, auditing, GST and Income tax.
Relationships between Directors inter-se	None to disclose





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ANNEXURE III

Appointment of M/s. Mitesh J Shah & Associates, as Secretarial Auditor of the Company for the financial year 2022-23

Name of the Secretarial Auditor	M/s. Mitesh J Shah & Associates., Practicing Company Secretaries
Membership No.	F 10070
Certificate of Practice No.	12891
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment for the Financial Year 2022-23
Designation	Secretarial Auditor
Brief Profile	<p>M/s Mitesh J Shah & Associates, Practicing Company Secretaries, specializes in providing high quality services and solving complexity relating to Various Corporate Law Matters and is a multi-skilled, multi-disciplined firm, offering client's wide range of industry-focused business solutions such as Business Set Up, Company Law Management, Corporate Restructuring, Secretarial Audit and Due Diligence etc.</p> <p>The ability to provide personalized services to its clients and to resolve the clients' problems in a minimum time frame in a totally integrated manner is the main USP of the firm.</p>
Relationships between Directors inter-se	None to disclose





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ANNEXURE IV

Re-Appointment of M/s. A.R. Sodha & Co. Chartered Accountants as Statutory Auditor of the Company for the Second Term of Five Years

Name of the Secretarial Auditor	M/s. A. R. Sodha & Co. Chartered Accountants.
Address of the firm	503 - 504. K.L. Accolade, 6 th Road, Near Dena Bank, R. K. Hospital Lane, Santacruz (East), Murnbai-400055
Firm Registration Number	110324W
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for the second term of five years
Designation	Statutory Auditor
Brief Profile	M/s A. R. Sodha & Co. Charted Accountants, specializes in providing high Professional services across broad spectrum ranging from assurance, tax, transaction and advisory as well as broad range of experience and network to offer services that provide end to end solution in Direct Tax Litigation, Corporate Finance, Risk Advisory, Direct Tax Litigation, and Assurance.
Relationships between Directors inter-se	None to disclose

