

# COMFORT INTECH LIMITED

CIN : L74100DD1994PLC001678

A- 301, HETAL ARCH, OPP. NATRAJ MARKET, S.V.ROAD, MALAD (WEST), MUMBAI - 400 064

TEL NO. : 2844 9765 / 2882 55 09 / 2881 12 59 • FAX : 022-2889 2527

E-mail : info@comfortfincap.com • URL : www.comfortfincap.com

**Regd.Office:** 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T)

Date: October 22, 2019

To,  
The Manager  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phirozee Jeejeeboy Towers, Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir,

**Sub: Outcome of the Board Meeting held on Tuesday, October 22, 2019**

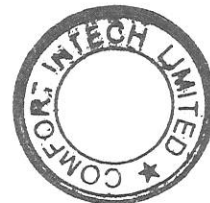
**Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – (SEBI LODR) Comfort Intech Limited-531216**

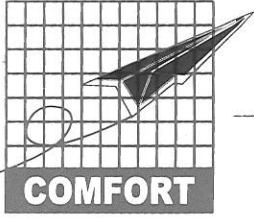
This is to inform you that inter alia, the following is the outcome of the meeting of the Board of Directors of the Company held today:

1. The Board of Directors of the Company has considered and approved the Un-Audited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities, Cash Flow Statements along with the Limited Review Report issued by the Statutory Auditor of the Company for the quarter and half year ended on September 30, 2019 and affirms their satisfaction over the results of the Company.

Further, a copy of the Un-Audited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities, Cash Flow Statements for the quarter and half year ended on September 30, 2019 along with the Limited Review Report issued by M/s A R Sodha & Associates, the Statutory Auditors of the Company on the aforesaid financial statement are enclosed as **Annexure I.**

2. Based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Ms. Divya Padhiyar as Additional Woman Director (in the category of Independent Director) on Board of the Company subject to the approval of allotment of Director Identification Number (DIN) by Central Government. Further, the details as required under Regulation 30 of SEBI LODR are enclosed as **Annexure II.**
3. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the change in designation of Mr. Ankur Anil Agrawal from Non-Executive Non Independent Director to Executive Director. Further, the details as required under Regulation 30 of SEBI LODR are enclosed as **Annexure II.**





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4. Based on the recommendation of the Audit Committee, the Board has approved keeping Books of accounts and other relevant documents and papers at the place other than registered office i.e. at its Corporate Office situated at A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (W) - 400 064.
5. Based on the recommendation and approval of Audit Committee, the Board has considered and approved the related party transactions for the quarter ended September 30, 2019.

Kindly note that the meeting of the Board of Directors commenced at 02:00P.M and concluded at 06:30 P.M.

This is for your information and records.

Kindly take above on record.

Thanking you,

**FOR COMFORT INTECH LIMITED**

  
**ANKUR ANIL AGRAWAL**  
**DIRECTOR**  
**DIN: 06408167**



**Encl: As Above**



**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 and half year ending on 30<sup>th</sup> September, 2019 (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
  - b) Comfort Securities Limited
  - c) Liquor India Limited

**5. Basis of Qualified Opinion**

- i) The company has not recognized Deferred Tax as per the requirements of Ind AS 12 "Income Taxes". Pending details of the measurement of the above its impact on the profit & Loss for the quarter and half year ending on 30<sup>th</sup> September, 2019 cannot be ascertainable.
- ii) 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 half year ended 30<sup>th</sup> September, 2019 and liabilities as on reporting date.



CRN 586

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

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 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 loss of Rs. 43.81 Lakhs for the half year ending on 30<sup>th</sup> September, 2019, 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.
8. We draw attention to Note No 3 to the statement regarding the Company not being able to recover a loan from the legal heir of one of the borrower, the outstanding amount as on 30<sup>th</sup> September, 2019 being 19.63 Crores. The borrower had pledged shares of listed company against the said loan. A part of the pledged securities for this loan are lying in one of the demat accounts of the company which due to some reason has been frozen by a statutory authority and the company cannot sell the shares lying in that account. Total market value of the pledged shares is Rs.12 Crores as on 30<sup>th</sup> September, 2019. No provision has been made for the shortfall in security value as Management of the company is of the opinion that market value of the shares is much below than its book value and decline in market value is temporary due to adverse market scenario. Management is confident of recovering the entire loan and the interest thereon. Our opinion is not qualified in respect of this matter.

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

*A.R. Sodha*

A.R. Sodha  
Partner  
M No. 031878  
Place: Mumbai  
Date: 22<sup>nd</sup> October, 2019  
UDIN: 19031878AAAACW1312

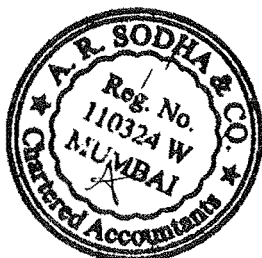




**Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Review Report to  
The Board of Directors  
Comfort Intech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Comfort Intech Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2019 (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 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**
  - i) The company has not recognized Deferred Tax as per the requirements of Ind AS 12 "Income Taxes". Pending details of the measurement of the above its impact on the profit & Loss for the quarter and the half year ended 30<sup>th</sup> September, 2019 cannot be ascertainable.
  - ii) 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 half year ended 30<sup>th</sup> September, 2019 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



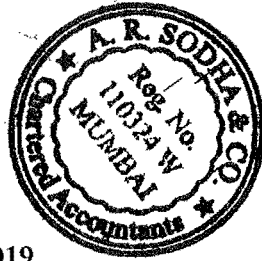
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**For A.R. Sodha & Co.**  
**Chartered Accountants**  
**FRN 110324W**

*Arsodha*

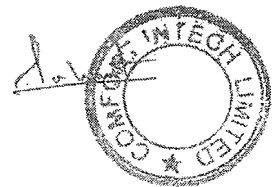
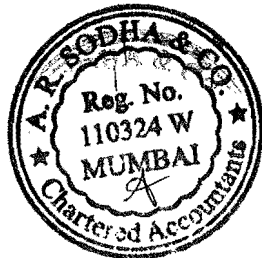
**A.R. Sodha**  
**Partner**  
**M No. 031878**  
**Place: Mumbai**  
**Date: 22nd October, 2019**  
**UDIN: 19031878AAAACV3167**



# Annexure - I

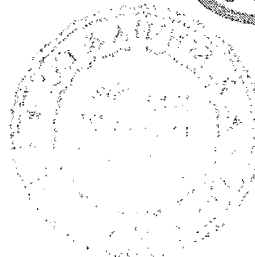
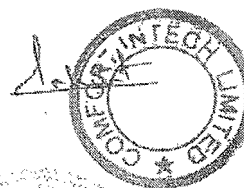
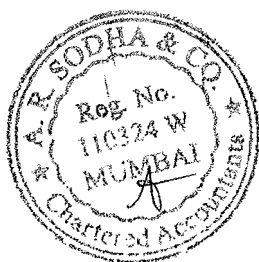
## COMFORT INTECH LIMITED STATEMENT OF CONSOLIDATE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	Quarter Ended			Half Year ended		(Rs. In Lakhs)
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	Year ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	2949.78	1330.11	1349.76	4279.89	2575.62	5395.11
	(b) Other Income	26.68	0.09	19.64	26.77	4.03	31.85
	<b>Total Income (a+b)</b>	<b>2976.46</b>	<b>1330.20</b>	<b>1369.40</b>	<b>4306.65</b>	<b>2579.65</b>	<b>5426.96</b>
2	<b>Expenditure</b>						
	(a) Purchases / Consumption of materials	1473.55	1113.16	1205.99	2586.71	2349.92	4941.72
	(b) Excise duty paid	1224.39	179.67	0.00	1404.05	0.00	0.00
	(c) Changes in Inventories of Traded Goods	-1.36	-39.30	0.00	-40.66	0.00	-1.71
	(d) Employee Benefit Expense	26.04	26.13	42.36	52.18	77.95	155.37
	(e) Finance Cost	5.26	2.23	5.41	7.48	10.75	20.04
	(f) Depreciation & Amortization Expense	4.87	4.87	13.88	9.74	17.19	26.57
	(g) Other Expenses	117.31	43.01	52.86	160.32	88.96	199.09
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>2850.06</b>	<b>1329.76</b>	<b>1320.47</b>	<b>4179.82</b>	<b>2544.76</b>	<b>5341.08</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>126.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before Tax (3-4)</b>	<b>126.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
6	<b>Tax Expenses</b>						
	Current Tax						
	i) Income Tax related to current year	51.95	9.61	12.69	61.56	28.57	51.29
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	-16.42
	iii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-25.23
7	<b>Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)</b>	<b>74.45</b>	<b>-9.18</b>	<b>36.24</b>	<b>65.28</b>	<b>6.31</b>	<b>76.23</b>
8	Add: Share of (Profit)/Loss of Associate	-64.64	17.60	-31.21	-47.03	-73.69	-64.38
9	<b>Profit for the Period (after adjustment for Associate (7 + 8))</b>	<b>9.82</b>	<b>8.43</b>	<b>5.03</b>	<b>18.24</b>	<b>-67.38</b>	<b>11.85</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain/(Loss) on sale of Non Current Investments	0.00	0.00	-6.21	0.00	-0.40	-7.70
	- Fair value changes of equity instruments	-43.83	-87.21	-192.98	-131.04	-244.87	-192.59
	- Share in OCI of Associate	-2.90	-3.79	-10.83	-6.69	-10.83	24.96
11	<b>Total Comprehensive Income (9+10)</b>	<b>-36.91</b>	<b>-82.57</b>	<b>-205.00</b>	<b>-119.49</b>	<b>-323.46</b>	<b>-163.48</b>
12	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>
13	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7117.99</b>
14	<b>Earning Per Share (EPS)</b>						
	Basic	0.02	0.03	0.02	0.05	-0.21	0.04
	Diluted	0.02	0.03	0.02	0.05	-0.21	0.04
	*Not Annualised	0.03	0.03	0.02	0.06	-0.21	0.04



## STATEMENT OF CONSOLIDATE UNAUDITED ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019

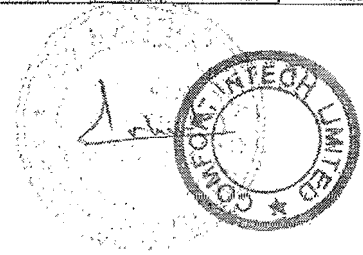
Particulars	(Rs. in Lakhs)	
	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>(1) ASSETS</b>		
Non-current assets		
(a) Property, Plant and Equipment	67.60	75.49
(b) Investment Property	790.03	791.88
(c) Financial Assets		
(i) Investments	1,908.27	2,093.04
(ii) Loans	-	-
(d) Other non-current assets	527.91	527.91
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	517.16	403.01
(b) Financial Assets		
(i) Investments	302.74	445.42
(ii) Trade receivables	2,485.59	1,541.14
(iii) Cash and cash equivalents	1,112.18	1,166.78
(iv) Loans	2,348.92	3,102.95
(v) Others (to be specified)	43.17	272.16
(c) Other current assets	1,069.73	1,671.42
<b>TOTAL ASSETS</b>	<b>11,173.30</b>	<b>12,091.19</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share capital	3,199.38	3,199.38
(b) Other Equity	6,998.50	7,117.99
<b>LIABILITIES</b>		
(a) Deferred tax liabilities (Net)	48.67	48.67
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	64.31	383.84
(ii) Trade payables	740.09	1,254.57
(iii) Other financial liabilities (other than those specified in item (c) )	30.41	43.00
(b) Provisions	16.91	16.91
(c) Current Tax Liabilities (Net)	75.03	26.84
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,173.30</b>	<b>12,091.19</b>





**CONSOLIDATE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPT, 2019**

							(Rs. In Lakhs)
Sr. No	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Un-Audited			Un-Audited		Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Trading in Goods	901.71	1036.80	1235.35	1938.50	2417.55	5128.91
	b) Liquor division	1910.18	252.54	0.00	2162.73	0.00	0.00
	c) Trading in Shares /Mutual Funds	-46.26	-33.83	-10.31	-80.09	-56.01	-52.29
	d) Financing	49.13	59.94	65.88	109.07	109.46	210.41
	e)Leasing of Immmovable Properties	10.06	14.66	48.61	24.71	48.61	51.67
	f)Others	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations</b>	<b>2824.81</b>	<b>1330.11</b>	<b>1339.53</b>	<b>4154.92</b>	<b>2519.61</b>	<b>5338.70</b>
<b>2</b>	<b>Segment Results:</b>						
	[Profit before Depreciation, Tax and Finance Costs from each segment]						
	a) Trading in Goods	89.69	33.99	29.36	123.68	67.63	171.69
	b) Liquor division	72.58	-1.93	0.00	70.64	0.00	0.00
	c) Trading in Shares	-46.28	-33.89	-10.63	-80.16	-57.07	-54.13
	d) Financing	49.13	59.94	65.88	109.07	109.46	210.41
	e)Leasing of Immmovable Properties	4.12	14.66	44.26	18.77	44.26	51.67
	f) Others	0.00	0.00	0.00	0.00	0.00	0.00
	Total	169.23	72.77	128.87	242.00	164.28	379.63
	Less: (i) Finance Costs	5.26	2.23	5.41	7.48	10.75	20.04
	(ii) Depreciation	4.87	4.87	13.86	9.74	17.19	26.57
	(ii) Other un-allocable expenditure net off Un-allocable Income	32.71	65.24	60.67	97.95	101.45	247.14
	<b>Profit from ordinary activities before tax</b>	<b>126.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
<b>3</b>	<b>Segment Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	a) Trading in Goods	1188.01	1325.59	1135.05	1188.01	1135.05	1777.61
	b) Liquor division	1364.31	417.96	0.00	1364.31	0.00	0.00
	c) Trading in Shares	310.29	410.94	665.06	310.29	665.06	445.42
	d) Financing	2348.92	3090.59	3124.07	2348.92	3124.07	3102.95
	e)Leasing of Immmovable Properties	2.53	805.93	6.44	2.53	6.44	791.95
	f) Unallocable	5959.25	5170.87	6681.47	5959.25	6681.47	5773.48
	<b>Total Segment Assets</b>	<b>11173.30</b>	<b>11221.89</b>	<b>11612.08</b>	<b>11173.30</b>	<b>11612.08</b>	<b>11891.40</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Trading in Goods	528.75	891.62	878.25	528.75	878.25	1254.57
	b) Liquor division	177.03	78.14	0.00	177.03	0.00	0.00
	c) Trading in Shares	0.00	0.00	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91	16.91	16.91
	e)Leasing of Immmovable Properties	0.10	5.78	0.10	0.10	0.10	0.00
	f) Unallocable	10450.51	10229.44	10716.83	10450.51	10716.83	10619.93
	<b>Total Segment Liabilities</b>	<b>11173.30</b>	<b>11221.89</b>	<b>11612.08</b>	<b>11173.30</b>	<b>11612.08</b>	<b>11891.40</b>



**CONSOLIDATE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT., 2019**

(Rs. In Lacs)

PARTICULARS	For Half Year ended 30th Sept, 2019		Year ended 31st March, 2019 (Audited)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		126.84		85.88
Adjustments for :				
Interest Paid	7.48		20.04	
Depreciation	9.74		26.57	
Profit/(loss) from Sale of Equity Instruments held for trading	1.46		(5.61)	
Change in Fair Value of Current Investments	81.05		63.17	
Rent Received	(24.71)	75.02	(51.67)	52.50
Operating Profit before Working Capital change		198.75		198.75
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(114.16)		(1.71)	
Trade receivables	(944.44)		(516.36)	
Short-term loans and advances	754.03		357.45	
Other financial assets	228.99		(99.24)	
Other current assets	601.69		(1,616.74)	
Other non-current assets	-	526.11	555.77	(1,320.82)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(514.48)		779.80	
Other current liabilities	(12.58)	(527.06)	(20.69)	759.11
Cash Generated From Operations		197.79		(362.97)
Income Tax paid/(refund)		13.37		63.45
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		<b>187.53</b>		<b>187.53</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Investments (Purchased)/Sold	60.17		(295.74)	
Fixed Assets (Purchased)/Sold	-		(11.30)	
Rent Received	24.71		51.67	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		<b>84.88</b>		<b>(255.38)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid (including Dividend Tax)	-		(115.52)	
Loan taken / (Repaid) in Secured Loan	(319.53)		211.54	
Interest paid	(7.48)		(20.04)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		<b>(327.01)</b>		<b>75.98</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>		<b>(54.60)</b>		<b>8.14</b>
Cash and Cash Equivalents -- Opening Balance		1,166.78		1,832.96
Cash and Cash Equivalents -- Closing Balance		1,112.18		1,166.78



For Comfort Intech Ltd

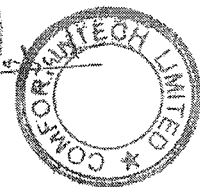
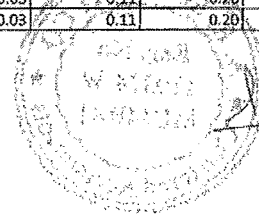
Ankur Anil Agrawal  
Director  
DIN: 06408167

Date: 22/10/2019  
Place: Mumbai



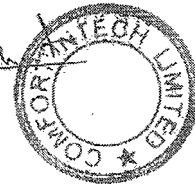
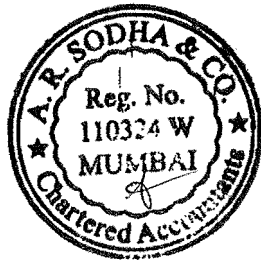
**COMFORT INTECH LIMITED**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Sr. No.	Particulars	Quarter Ended			Half Year ended		(Rs. in Lakhs)
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	Year ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	2949.78	1330.11	1349.76	4279.89	2575.62	5395.11
	(b) Other Income	26.68	0.09	19.64	26.77	4.03	31.85
	<b>Total Income (a+b)</b>	<b>2976.46</b>	<b>1330.20</b>	<b>1369.40</b>	<b>4306.65</b>	<b>2579.65</b>	<b>5426.96</b>
2	<b>Expenditure</b>						
	(a) Purchases / Consumption of materials	1473.55	1113.16	1205.99	2586.71	2349.92	4941.72
	(b) Excise duty paid	1224.39	179.67	0.00	1404.05	0.00	0.00
	(c) Changes in Inventories of Traded Goods	-1.36	-39.30	0.00	-40.66	0.00	-1.71
	(d) Employee Benefit Expense	26.04	26.13	42.36	52.18	77.95	155.37
	(e) Finance Cost	5.26	2.23	5.41	7.48	10.75	20.04
	(f) Depreciation & Amortization Expense	4.87	4.87	13.86	9.74	17.19	26.57
	(g) Other Expenses	117.31	43.01	52.86	160.32	88.96	199.09
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>2850.05</b>	<b>1329.76</b>	<b>1320.47</b>	<b>4179.82</b>	<b>2544.76</b>	<b>5341.08</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>126.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before Tax (3-4)</b>	<b>126.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
6	<b>Tax Expenses</b>						
	Current Tax						
	i) Income Tax related to current year	51.95	9.61	12.69	61.56	28.57	51.29
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	-25.23
	iii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-16.42
7	<b>Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)</b>	<b>74.45</b>	<b>-9.18</b>	<b>36.24</b>	<b>65.28</b>	<b>6.31</b>	<b>76.23</b>
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit for the Period (after adjustment for Associate) (7 + 8)</b>	<b>74.45</b>	<b>-9.18</b>	<b>36.24</b>	<b>65.28</b>	<b>6.31</b>	<b>76.23</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	Items not to be reclassified subsequently to profit and loss						
	- Gain/(Loss) on sale of Non Current Investments	0.00	0.00	-6.21	0.00	-0.40	-7.70
	- Fair value changes of equity instruments	-43.83	-87.21	-192.98	-131.04	-244.87	-192.59
11	<b>Total Comprehensive Income (9+10)</b>	<b>30.62</b>	<b>-96.39</b>	<b>-162.95</b>	<b>-65.76</b>	<b>-238.96</b>	<b>-124.05</b>
12	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>	<b>3199.38</b>
13	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6918.20</b>
14	<b>Earning Per Share (EPS)</b>						
	Basic	0.23	-0.03	0.11	0.20	0.02	0.24
	Diluted	0.23	-0.03	0.11	0.20	0.02	0.24
	*Not Annualised	0.23	-0.03	0.11	0.20	0.02	0.24



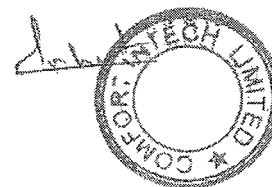
## STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019

Particulars	(Rs. in Lakhs)	
	As at	As at
	30.09.2019	31.03.2019
	(Unaudited)	(Audited)
<b>(1) ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	67.60	75.49
(b) Investment Property	790.03	791.88
(c) Financial Assets		
(i) Investments	1,762.21	1,893.25
(ii) Loans	-	-
(d) Other non-current assets	527.91	527.91
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	517.16	403.01
(b) Financial Assets		
(i) Investments	302.74	445.42
(ii) Trade receivables	2,485.59	1,541.14
(iii) Cash and cash equivalents	1,112.18	1,166.78
(iv) Loans	2,348.92	3,102.95
(v) Others (to be specified)	43.17	272.16
(c) Other current assets	1,069.73	1,671.42
<b>TOTAL ASSETS</b>	<b>11,027.23</b>	<b>11,891.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	3,199.38	3,199.38
(b) Other Equity	6,852.44	6,918.20
<b>LIABILITIES</b>		
(a) Deferred tax liabilities (Net)	48.67	48.67
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	64.31	383.84
(ii) Trade payables	740.09	1,254.57
(iii) Other financial liabilities [other than those specified in item (c)]	30.41	43.00
(b) Provisions	16.91	16.91
(c) Current Tax Liabilities (Net)	75.03	26.84
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,027.23</b>	<b>11,891.40</b>



**STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPT, 2019**

Sr. No.	Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	Year ended
		Un-Audited			Un-Audited		Audited
1	<b>Segment Revenue</b>						
	a) Trading in Goods	901.71	1036.80	1235.35	1938.50	2417.55	5128.91
	b) Liquor division	1910.18	252.54	0.00	2162.73	0.00	0.00
	c) Trading in Shares /Mutual Funds	-46.26	-33.83	-10.31	-80.09	-56.01	-52.29
	d) Financing	49.13	59.94	65.88	109.07	109.46	210.41
	e)Leasing of Immovable Properties	10.06	14.66	48.61	24.71	48.61	51.67
	f)Others	0.00	0.00	0.00	0.00	0.00	0.00
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations</b>	<b>2824.81</b>	<b>1330.11</b>	<b>1339.53</b>	<b>4154.92</b>	<b>2519.61</b>	<b>5338.70</b>
2	<b>Segment Results:</b>						
	[Profit before Depreciation, Tax and Finance Costs from each segment]						
	a) Trading in Goods	89.69	33.99	29.36	123.68	67.63	171.69
	b) Liquor division	72.58	-1.93	0.00	70.64	0.00	0.00
	c) Trading in Shares	-46.28	-33.89	-10.63	-80.16	-57.07	-54.13
	d) Financing	49.13	59.94	65.88	109.07	109.46	210.41
	e)Leasing of Immovable Properties	4.12	14.66	44.26	18.77	44.26	51.67
	f) Others	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>169.23</b>	<b>72.77</b>	<b>128.87</b>	<b>242.00</b>	<b>164.28</b>	<b>379.63</b>
	Less:(i) Finance Costs	5.26	2.23	5.41	7.48	10.75	20.04
	(ii) Depreciation	4.87	4.87	13.86	9.74	17.19	26.57
	(ii) Other un-allocable expenditure net off Un-allocable	32.71	65.24	60.67	97.95	101.45	247.14
	<b>Profit from ordinary activities before tax</b>	<b>125.40</b>	<b>0.44</b>	<b>48.93</b>	<b>126.84</b>	<b>34.88</b>	<b>85.88</b>
3	<b>Segment Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	a) Trading in Goods	1188.01	1325.59	1135.05	1188.01	1135.05	1777.61
	b) Liquor division	1364.31	417.96	0.00	1364.31	0.00	0.00
	c) Trading in Shares	310.29	410.94	665.06	310.29	665.06	445.42
	d) Financing	2348.92	3090.59	3124.07	2348.92	3124.07	3102.95
	e)Leasing of Immovable Properties	2.53	805.93	6.44	2.53	6.44	791.95
	f) Unallocable	5813.18	5170.87	6526.78	5813.18	6526.78	5773.48
	<b>Total Segment Assets</b>	<b>11027.23</b>	<b>11221.89</b>	<b>11457.40</b>	<b>11027.23</b>	<b>11457.40</b>	<b>11891.40</b>
4	<b>Segment Liabilities</b>						
	a) Trading in Goods	528.75	891.62	878.25	528.75	878.25	1254.57
	b) Liquor division	177.03	78.14	0.00	177.03	0.00	0.00
	c) Trading in Shares	0.00	0.00	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91	16.91	16.91
	e)Leasing of Immovable Properties	0.10	5.78	0.10	0.10	0.10	0.00
	f) Unallocable	10304.45	10229.44	10562.14	10304.45	10562.14	10619.93
	<b>Total Segment Liabilities</b>	<b>11027.23</b>	<b>11221.89</b>	<b>11457.40</b>	<b>11027.23</b>	<b>11457.40</b>	<b>11891.40</b>



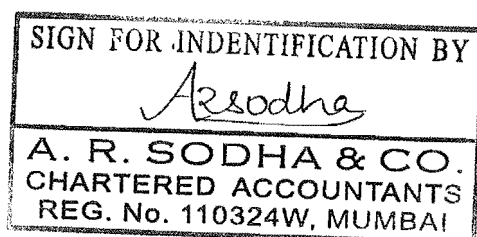
## STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT., 2019

(Rs. In Lacs)

PARTICULARS	For Half Year ended 30th Sept, 2019 (Un-Audited)	Year ended 31st March, 2019 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax for the year	126.84	85.88
Adjustments for :		
Interest Paid	7.48	20.04
Depreciation	9.74	26.57
Profit/(loss) from Sale of Equity Instruments held for trading	1.46	(5.61)
Change in Fair Value of Current Investments	81.05	63.17
Rent Received	(24.71)	(51.67)
Operating Profit before Working Capital change	201.86	138.38
Adjustments for :		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(114.16)	(1.71)
Trade receivables	(944.44)	(516.36)
Short-term loans and advances	754.03	357.45
Other financial assets	228.99	(99.24)
Other current assets	601.69	(1,616.74)
Other non-current assets	-	555.77
	526.11	(1,320.82)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(514.48)	779.80
Other current liabilities	(12.58)	(20.69)
Cash Generated From Operations	200.90	(423.33)
Income Tax paid/(refund)	13.37	63.45
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	<b>187.53</b>	<b>(486.78)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments (Purchased)/Sold	60.17	(295.74)
Fixed Assets (Purchased)/Sold	-	(11.30)
Rent Received	24.71	51.67
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	<b>84.88</b>	<b>(255.38)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid (including Dividend Tax)	-	(115.52)
Loan taken / (Repaid) in Secured Loan	(319.53)	211.54
Interest paid	(7.48)	(20.04)
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	<b>(327.01)</b>	<b>75.98</b>
<b>Net Increase/(Decrease) In Cash and Cash Equivalents Total (A+B+C)</b>	<b>(54.60)</b>	<b>(666.18)</b>
Cash and Cash Equivalents -- Opening Balance	1,166.78	1,832.96
Cash and Cash Equivalents -- Closing Balance	1,112.18	1,166.78

## Notes

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd Oct., 2019 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- Deferred Tax Asset/Liability shall be recognised at the end of the accounting year.
- Legal heir of a borrower has defaulted on payment of interest on loan against shares of a listed company (listed Company), balance as on 30-09-2019, Rs 19.63 crores. Consequently, the Company has invoked the said pledged shares (invoked shares). Major quantity of the said invoked shares has been frozen by a statutory authority and hence company is unable to sell the same to recover the loan and interest thereon. Market value of the Invoked shares is Rs 12 crores as on 30-09-2019. In view of the weak sentiment in the equity markets and the subdued business climate for the last couple of months and considering the present Fair Market Value (FMV) of the invoked shares which is much more than the above said reported market value, the diminution in the market value being only temporary, as and when the above said freeze is lifted, the company is fully confident of recovering the entire loan and interest thereon. The management therefore has decided that presently, no provision is required for any shortfall in security and interest receivable on the said loan shall be accounted as and when recovered. Shortfall in recovery of principal amount, if any, shall also be adjusted on sale of the invoked shares.
- The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to confirm to the current period classification.

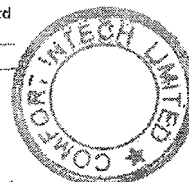


For Comfort Intech Ltd

Ankur Anil Agrawal  
Director  
DIN : 06408167

Date: 22/10/2019

Place: Mumbai





# COMFORT INTECH LIMITED

CIN : L70100DD1994PLC001678

A- 301, HETAL ARCH, OPP. NATRAJ MARKET, S.V.ROAD, MALAD (WEST), MUMBAI - 400 064

TEL NO. : 2844 9765 / 2882 55 09 / 2881 12 59 • FAX : 022-2889 2527

E-mail : info@comfortfincap.com • URL : www.comfortfincap.com

Regd.Office: 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T)

## ANNEXURE-II

### Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

Sr. No.	Particulars	Ms. Divya Padhiyar	Mr. Ankur Anil Agrawal
1	Reason	Appointment	Change in Designation
2	Director Identification Number (DIN)	subject to allotment of DIN.	06408167
3	Brief profile (in case of appointment)	Ms. Divya Padhiyar is a commerce graduate and has sound experience in the field of secretarial and other regulatory compliances.	Mr. Ankur Anil Agrawal is a fellow member of ICAI and CFA. He also holds a degree of Family MBA from Indian School of Business. He has more than 7 years of post qualification work experience in the field of Commerce, Finance, Audit and Accounts
4	Disclosure of relationships between directors (in case of appointment of a director).	None to disclose.	Mr. Ankur Anil Agrawal is son of Mr. Anil Beniprasad Agrawal, Chief Executive Officer

