

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@comfortintech.com • URL : www.comfortintech.com

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

Date: 15th January, 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 our Board Meeting held on Tuesday, 15th January, 2019

Reference : Scrip Code - 531216 / ISIN - INE819A01023

This is to inform the exchange that the Board of Directors of the Company at its meeting held today i.e. **Tuesday, 15th January, 2019**, *inter alia*, has considered and approved the following:

1. The Un-Audited Financial Results for the Quarter and Nine Months ended on 31st December, 2018 and affirms their satisfaction over the results of the Company along with the Limited Review Report.
2. Appointment of M/s. R M Mimani & Associates LLP, Practicing Company Secretaries, as a Secretarial Auditors for the Financial Year 2018-19, based on recommendation of Audit Committee. Brief profile of the firm is mentioned below:

M/s. R M Mimani & Associates LLP, is a firm of Practicing Company Secretaries engaged in the services of rendering Compliance and Procedural matters relating to Companies Act, 2013, SEBI Act and Its Various Regulations, FEMA 1999, and various other Laws.

3. The 25TH January, 2019 as Record date for the purpose of Consolidation of the entire Authorized, Issued , Subscribed and Paid-up share capital of the Company by increasing the nominal value of the equity shares from Re. 1 (Rupee One only) each to Rs. 10 (Rupees Ten only) each.
4. Change in Main Object Clause by inserting new clauses in Clause III (A) of the Memorandum of Association (MOA) of the Company subject to approval of members by way of postal ballot, Registrar of Companies, Goa and other appropriate authorities.

a) The brief details and reason of the amendments made thereof are mentioned below:

The alteration in the Object Clause of the MOA is to facilitate Company to enter into new business area of wines, liquors and related materials. The proposed activities can be carried out, under the existing circumstances, conveniently and advantageously along with the existing activities of the Company. These will enable the Company to carry on its business economically and efficiently.



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b) The amendments in clause III of MOA by way of insertion of clause III. A. 3D is mentioned below:

3D.To carry on the business as distillers, manufacturers, procurers, importers, exporters, agents, brokers, suppliers, processors, vendors, bottlers, distributors, stockists, dealers, godown keepers, C&F Agents, delcredere agents, marketers, merchandisers, wholesalers of all types of spirits, whether rectified or otherwise, including India Made Foreign Liquor as well as Country Liquor, Beverage, Wines and others similar products, such as brandy, whisky, rum, gin, beer, whether made of natural or synthetic materials, all kind of alcoholic spirits, rectifiers, methylators, brewers, maltsters and make, import, export and deal in country and foreign wines, spirits and liquors potable, commercial, industrial powder and absolute alcohols, rectified, methylated sweet spirits, beers, aerated waters, mineral waters, dry ice, bottling of Indian Made foreign liquors, bottle makers, bottle stopper makers, manufacturer of and dealers in aerated and mineral waters and other drinks and licensed victuallers, hop merchants and growers, malt extract and corn flours, manufacturers and merchants in all aspects thereof.

5. Notice of Postal Ballot seeking the consent of the Members for change in main object clause of Memorandum of Association of the Company.

We are enclosing herewith un-audited financial results along with Limited Review Reports. The same will be made available on the Company's website at www.comfortintech.com

Kindly note that the meeting of the Board of Directors commenced at 05:30 p.m. and concluded at 07.45 p.m.

This is for your information and records.

Kindly take above on record.

Thanking you,

For Comfort Intech Limited

S. T. Dafle
Company Secretary



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 Intech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Comfort Intech Limited** ('the Company') for the quarter and nine months ended 31st December, 2018 (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/FAC/62/2016 dated 5th July, 2016. 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 nine months ended 31st December, 2018 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 nine months ended 31st December, 2018 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/FAC/62/2016 dated 5th July, 2016 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

D.R. Sangoi
Dipesh Sangoi
Partner
M No. 124295
Place: Mumbai
Date: 15th January, 2019.



503 - 504, K. L. Accolade,
6th Road, Near Dena Bank, R. K. Hospital Lane,
Santacruz (East), Mumbai-400055.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Un-Audited)			Nine Months ended (Un-Audited)		Year ended (Standalone) (Audited)
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
1	(a) Net Sales/Income from operations	1219.41	1349.76	727.23	3795.03	1030.35	2212.44
	(b) Other Income	20.63	19.64	228.19	24.66	262.92	117.08
	Total Income (a+b)	1240.05	1369.40	955.42	3819.69	1293.28	2329.52
2	Expenditure						
	(a) Purchases of Stock-in-trade	1158.25	1205.99	12.77	3508.17	119.59	1188.19
	(b) Changes in inventories of Traded Goods	-73.18	0.00	0.00	-73.18	0.00	5.86
	(c) Employee Benefit Expense	39.47	42.36	24.58	117.42	61.08	87.28
	(d) Finance Cost	5.50	5.41	7.19	16.26	15.18	18.22
	(e) Depreciation & Amortization Expense	4.54	13.86	8.38	21.72	9.97	13.31
	(f) Other Expenses	56.52	52.86	132.54	145.48	287.72	356.04
	Total Expenditure (a+b+c+d+e+f)	1191.11	1320.47	185.45	3735.87	493.54	1668.90
3	Profit before Exceptional Items & Tax (1-2)	48.94	48.93	769.97	83.82	799.73	660.62
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	48.94	48.93	769.97	83.82	799.73	660.62
6	Tax Expenses						
	Current Tax						
	i) Income Tax related to current year	-2.63	12.69	238.51	25.94	266.69	183.38
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	7.28
7	Profit after tax (5-6)	51.57	36.24	531.46	57.88	533.04	469.97
8	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	-6.40	0.00	-0.40	0.00	0.00
	- Gain / (Loss) on fair value of equity / MF instruments	20.18	-192.98	-9.65	-224.70	194.42	97.49
	-Income tax relating to items that will not be reclassified to profit or loss	0.00	0.19	0.00	0.00	0.00	0.00
9	Total Comprehensive Income (7+8)	71.75	-162.95	521.81	-167.21	727.46	567.45
10	Paid up Equity Share Capital (Face Value Re. 1/- each)	3199.38	3199.38	3199.38	3199.38	3199.38	3199.38
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0	0	0	0	0	7157.77
12	Earning Per Share (EPS)						
	(Basic & Diluted)	0.02*	0.01*	0.17*	0.02*	0.17*	0.15
	*Not Annualised						

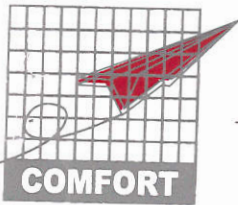
Notes

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th January, 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.
- Pledged securities for the outstanding loan of Rs. 2128 Lakhs are lying in the Demat Account of the Company. Management is in the process of recovery of loan from the legal heir of the borrower. The present market value of the shares is Rs. 1334 Lakhs. Eventhough the value of pledged security is sliding down regularly, in the opinion of the management, it is temporary drop in the value of pledged securities considering the financial position of the company of which securities are pledged. Hence no provision is made against this loan and the same is considered as good. Interest income is not recognised on this loan during the quarter and nine months ended 31st December 2018.
- At the AGM held on 1st September, 2018 members of the company has approved the consolidation of Equity Shares of Face Value Re.1 to Face Value Rs.10. The Company has filed the documents with the stock exchange and fixed the record date i.e. 25th January 2019
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to confirm to the current period classification.



For COMFORT INTECH LTD.

Authorised Signatory/Director



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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended (Un-Audited)		Nine Months ended (Un-Audited)		Year ended (Standalone) (Audited)
		31-Dec-18	30-Sep-18	31-Dec-18	31-Dec-17	31-Mar-18
1	Segment Revenue					
	a) Trading in Goods	1,223.30	1,234.94	3,640.44	128.29	1,241.47
	b) Trading in Shares /Mutual Funds	(62.46)	-	(62.46)	216.54	54.63
	c) Financing	75.39	65.88	184.85	832.90	879.62
	d)Leasing of Immmovable Properties	0.11	48.61	48.71	54.98	63.51
	e)Others	-	-	-	-	-
	Less: Inter Segment Revenue					
	Total Income from Operations	1,236.34	1,349.43	3,811.54	1,232.70	2,239.23
2	Segment Results:					
	[Profit before Depreciation, Tax and Finance Costs from each segment]					
	a) Trading in Goods	49.54	28.95	116.77	8.70	17.54
	b) Trading in Shares	(6.93)	(10.63)	(63.99)	216.43	54.50
	c) Financing	75.39	65.88	184.85	665.89	742.48
	d)Leasing of Immmovable Properties	0.11	48.61	48.71	54.98	57.51
	e) Others	-	-	-	-	-
	Total	118.12	132.81	286.34	945.99	872.03
	Less:(i) Finance Costs	5.50	5.41	16.26	15.18	18.22
	(ii) Depreciation	4.54	13.86	21.72	9.97	13.31
	(iii) Other un-allocable expenditure net off Un-allocable Income	59.14	64.62	164.53	121.11	179.89
	Profit from ordinary activities before tax	48.94	48.93	83.82	799.73	660.62
3	Segment Assets					
	a) Trading in Goods	1,531.23	1,251.72	1,531.23	271.89	1,148.28
	b) Trading in Shares	-	665.06	-	0.89	432.46
	c) Financing	3,834.00	3,668.77	3,834.00	5,048.05	3,460.40
	d)Leasing of Immmovable Properties	792.82	799.75	792.82	814.40	803.21
	e) Unallocable	5,415.39	5,188.76	5,415.39	5,151.45	5,369.78
	Total Segment Assets	11,573.44	11,574.06	11,573.44	11,286.68	11,214.13
4	Segment Liabilities					
	a) Trading in Goods	1,163.62	698.81	1,163.62	-	474.77
	b) Trading in Shares	-	-	-	-	-
	c) Financing	16.91	16.91	16.91	16.91	16.91
	d)Leasing of Immmovable Properties	0.10	-	0.10	16.88	16.44
	e) Unallocable	10,392.81	10,858.34	10,392.81	11,252.89	10,706.02
	Total Segment Liabilities	11,573.44	11,574.06	11,573.44	11,286.68	11,214.13



For COMFORT INTECH LTD.

Authorised Signatory/Director

