

Date: August 14, 2021

To,
Corporate Relations Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400001

Scrip code: 536170

Subject: Outcome of board Meeting held on 14/08/2021

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to captioned subject, the Board of Directors of the company at its meeting held today i.e. August 14, 2021 has inter-alia approved as under:

1. Un-audited Financial Results under IND AS for the quarter ended June 30, 2021 along with Limited Review Report in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Resignation of Statutory Auditor M/s S. V. Sojitra & Co, Chartered Accountants (Firm Registration no. 139013W).

The meeting of the Board of Directors commenced at 16:00 Hrs and concluded at 19:00 Hrs.

Kindly take the same on record.

Yours Faithfully,

For Kushal Limited

SD/-
Yogeshkumar Patel
Managing Director
DIN: 03504954



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(* In Lakh except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 June'21	31 March'21	30 June'20	31 Mar'21
1 Revenue from Operations	-	-52.88	357.96	841.54
2 Other Income	0.00	-2.97	0.00	-
3 Total Revenue (1+2)	0.00	-55.85	357.96	841.54
4 Expenses				
(a) Purchases of Merchandise	-	48.59	43.44	91.90
(b) Changes in Inventories	-	563.29	267.30	9,721.08
(c) Cost of Material Consumed	-	(50.45)	-	0.12
(d) Film Production Expenses	-	-	-	-
(e) Employee Benefit Expenses	2.21	3.04	16.15	51.97
(f) Finance Costs	0.16	(0.49)	0.27	1.13
(g) Depreciation and Amortisation Expenses	-	(14.68)	3.92	-
(h) Other Expenses	4.01	21.13	19.69	286.16
Total Expenses	6.38	570.43	350.76	10,152.44
5 Profit / (Loss) Before Tax (3 - 4)	(6.38)	(626.28)	7.50	(9,310.90)
6 Tax Expense:				
(a) Current Tax Expense for Current Year (Provisions)	-	-	-	-
(b) Less: MAT Credit (where applicable)	-	-	-	-
(c) Current tax Expense relating to Prior Years	-	-	-	-
(d) Net Current Tax Expense	-	-	-	-
(e) Deferred Tax Provision	-	-	-	-
Total Tax Expenses	-	-	-	-
7 Net Profit / (Loss) for the period (5-6)	(6.38)	(626.28)	7.50	(9,310.90)
8 Other Comprehensive Income (OCI)				
(i) Items that will not be reclassified to profit or loss				
(ii) Income Tax relating to items that will not be reclassified to profit or loss				
(iii) Items that will be reclassified to profit or loss				
(iv) Income Tax relating to items that will be reclassified to profit or loss				
Other Comprehensive Income	0.00	0.00	0.00	0.00
9 Total Comprehensive Income (7+8)	(6.38)	(626.28)	7.50	(9,310.90)
10 Earnings Per Share (Face Value of Rs. 2/- each) (Not Annualised)				

Statement of Standalone Profit and Loss for the Quarter ended June 30, 2021

(In Lakh except per share data)

			KL	KIPL	TOTAL
Particulars		Notes	For the Quarter ended 30 June, 2021	For the Quarter ended 30 June, 2021	For the Quarter ended 30 June, 2021
1	Revenue from Operations	21	0.00	0.00	0.00
2	Other Income	22	0.00	0.00	0.00
3	Total revenue (1+2)		0.00	0.00	0.00
4	Expenses				
	(a) Purchases of Merchandise	23	0.00	0.00	0.00
	(b) Cost of Material Consumed		0.00	0.00	0.00
	(c) Changes in Inventories	24	0.00	0.00	0.00
	(d) Film Production Expenses	25	0.00	0.00	0.00
	(e) Employee Benefits Expenses	26	2.21	0.00	2.21
	(f) Finance Costs	27	0.01	0.15	0.16
	(g) Depreciation and Amortisation Expenses	3	0.00	0.00	0.00
	(h) Other Expenses	28	4.01	0.00	4.01
	Total Expenses		6.23	0.15	6.38
5	Profit / (Loss) Before Tax (3 - 4)		-6.23	-0.15	-6.38
6	Tax Expense:				
	(a) Current Tax Expense for Current Year (Tax Provisions)				
	(b) (Less): MAT Credit (where applicable)				
	(c) Current tax Expense relating to Prior Years				
	(d) Net Current Tax Expense		0.00	0.00	0.00
	(e) Deferred Tax Provision				
	Total Tax Expenses		0.00	0.00	0.00
7	Net Profit / (Loss) for the period (5-6)		-6.23	-0.15	-6.38
8	Other Comprehensive Income (OCI)				
	(a) Items that will not be reclassified to profit or loss		0.00	0.00	0.00
	(b) Items that will be reclassified to profit or loss		0.00	0.00	0.00
	Other Comprehensive Income		0.00	NIL	NIL
9	Total Comprehensive Income (7+8)		-6.23	-0.15	-6.38
10	Earnings Per Share (Face Value of Rs. 2/- each):				
	(a) Basic				
	(b) Diluted				
	Significant Accounting Policies & Notes to the	1 to 30			

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

Registered office:

GF / Q, Mondeal Square, Opp Prahaladnagar Garden,
SG Highway, Ahmedabad - 380015, Gujarat

Email Id : cmd@kushallimited.com
Website : www.kushallimited.com

Note 21 Revenue from Operations

Particulars	(- In Lakh)	
	KL	KIPL
	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
(a) Sale of various Merchandise	0.00	0.00
(b) Other Operating Income (Refer Note 21(i) below)	0.00	0.00
Total	0.00	0.00

Note 21(i)

Particulars	(- In Lakh)	
	KL	KIPL
	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Other Operating income comprises:		
Claim from/to Suppliers/Customers (Net)	0.00	0.00
Franchise Fees	0.00	0.00
Rate Differences/Discount/Interest on Delay Payment	0.00	0.00
Recovery from Customers towards various Charges	0.00	0.00
Round off	0.00	0.00
Duty Drawback Income	0.00	0.00
Other Income	0.00	0.00
MSIS License Sale (Duty Credit Script)	0.00	0.00
Other Services	0.00	0.00
Transit Insurance	0.00	0.00
Total	0.00	0.00

Note 22 Other Income

Particulars		
	KL	KIPL
	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Interest on FDRs	0.00	0.00
Dividend from WOS	0.00	0.00
Net Gain/(Loss) on Sale of Fixed Assets & Investments	0.00	0.00
Round off	0.00	0.00
Foregin Exchange Gain/(Loss)	0.00	0.00
Other Income	0.00	0.00
Total	0.00	0.00

Note 23 Purchase of Merchandise

Particulars		
	KL	KIPL
	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Purchase of various Merchandise	0.00	0.00
Total	0.00	0.00

Note 24 Changes in Inventories

Particulars		
	KL	KIPL
	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Inventories at the end of the year:		
Stock in Trade/ Finished Goods	0.00	0.00
Cost of under production item	0.00	0.00
Total	0.00	0.00
Inventories at the beginning of the year:		
Stock-in-Trade	0.00	0.00
Cost of under production item	0.00	0.00
Total	0.00	0.00
Net (Increase) / Decrease	0.00	0.00

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Note 25 Film Production Expenses

	KL	KIPL
Particulars	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Cost incurred during the year	0.00	0.00
Total	0.00	0.00

Note 26 Employee Benefit Expenses

	KL	KIPL
Particulars	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Salaries and Bonus	0.35	0.00
Managerial Remuneration	1.81	0.00
Contributions to Provident Fund	0.00	0.00
ESIC Expenses	0.01	0.00
Provident Fund Exp	0.03	0.00
Staff Welfare Expenses		
Total	2.21	0.00

Note 27 Finance Costs

	KL	KIPL
Particulars	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
(a) Interest Expense on:		
(i) Borrowings	0.00	0.00
(ii) Other Interest	0.00	0.00
(b) Other Borrowing Costs (Refer note 27(i) below)	0.01	0.15
Total	0.01	0.15

Note 27(i) Other Borrowing Cost

	KL	KIPL
PARTICULARS	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Bank Charges	0.01	0.15
Loan Processing Fees	0.00	0.00
Loan franking Expense	0.00	0.00
Other Finance Charges	0.00	0.00
Foreign Exchange Loss	0.00	0.00
Total	0.01	0.15

Note 28 Other Expenses

	KL	KIPL
Particulars	For the Quarter ended 30th June, 2021	For the Quarter ended 30th June, 2021
Factory, Godown and Other Direct Expenses	0.00	0.00
Export Expenses	0.00	0.00
Bad Debts	0.00	0.00
Insurance Expenses	0.00	0.00
Audit Fees (Statutory Audit & Tax Audit)	0.00	0.00
Electricity Expenses	0.00	0.00
Foreign Exchange Losses (To the extent not considered as Finance Cost)	0.00	0.00
Municipal Expenses	0.00	0.00
Repairs & Maintenance	0.00	0.00
Vehicle Repair & Fuel Expenses	0.00	0.00
Rent Expenses	0.00	0.00
Professional & Consultancy Fees	3.55	0.00
Advertisement Expenses	0.00	0.00
Travelling Expenses	0.00	0.00
Other Expenses	0.47	0.00
Total	4.01	0.00

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Notes:

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013("The Act") read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
2. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on Saturday, August 14, 2021.
3. The Statutory Auditor of the Company have carried out a "Limited Review" of the Company for the Financial results for the Quarter ended June 30, 2021 in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirement) Regulation 2015.
4. Figures for the previous periods are Re-classified/Re-arranged/Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
5. The managing director and chief financial officer certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
6. The Company does not have any Exceptional or Extraordinary items to report for the above periods.

Place: Ahmedabad
Date: Aug 14, 2021



For and on behalf of the board of
KUSHAL LIMITED



Yogeshkumar Patel
Managing Director
(DIN: 03504954)

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Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Kushal Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Kushal Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kushal Limited ('the Company')** for the quarter ended June 30, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

