CIN: L65910PB1981PLC023058
GSTIN: 03AAACK4419L1ZO
PAN: AAACK4419L
Email: kovalam@owmnahar.com

KOVALAM INVESTMENT AND TRADING COMPANY LIMITED

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

May 27, 2021

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 505585

Dear Sir / Madam,

Sub.: 1. Outcome of Board Meeting
2. Audited Financial Results for the Quarter and Financial Year ended March 31, 2021

Please find below the outcome of the Board Meeting held today i.e. May 27, 2021. The said Board Meeting Commenced at 03:00 P.M. and Concluded at 05:00 P.M. on the same day.

1. Pursuant to Regulation 30 read with Part-A of the Schedule-III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Audited Financial Results for the Quarter and Financial Year ended on March 31, 2021

KOVALAM INVESTMENT AND TRADING CO LIMITED

Regd. Office: Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB
CIN:L65910PB1981PLC023058, Ph.:+91-161- 5066605, www.owmnahar.com/kovalam, email:kovalam@owmnahar.com

Statement of Audited Financial Results for the Quarter and Year Ended 31/03/2021

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020

Notes: 1. Statement of Assets and Liabilities as on 31.03.2021 **(Rs In Lakhs, unless otherwise stated)**

S. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A.	**ASSETS**		
(1)	**Financial Assets**		
	(a) Cash & Cash Equivalents	17.05	5.36
	(b) Loans	142.00	10.00
	(c) Investments	3,774.20	1,754.16
	(d) Other financial assets	0.00	-
	Total Financial Assets	3,933.26	1,769.52
(2)	**Non-financial Assets**		
	(a) Current tax assets (Net)	-	4.98
	(b) Deferred tax Assets (net)	-	338.30
	(c) Other non financial assets	11.35	8.10
	Total Non-Financial Assets	11.35	351.38
	Total Assets	3,944.61	2,120.90
B	Liabilities & Equity		

Notes:

3 The above financial results have been audited by the statutory auditors of the Company and reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting helds on 27 May 2021.

4 The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

5 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.

6 On account of COVID-19 pandemic, the Government of India had imposes a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's activities and operations for some period during first quarter, Since then the Government of India progressively relaxed lockdown conditions and has allowed company to resume its operations. Hence results of year ended 31st March 2021 are not comparable with corresponding year ended 31st March 2020 . The Company has made assessment of its liquidity position for the current year and the recoverability 2nd Carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the Carrying amount of these

7 Figures for the quarter ended 31 March 2021 and 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

For Kovalam Investment & Trading Co. Ltd.

Mohinder Kumar Jain
Manager

Place : Ludhiana
Date : 27.05.2021

Kovalam Investment & Trading Co. Ltd. Ludhiana

YAPL & CO

YAPL & CO.

GSTIN : 03AACFL3265A2ZZ
Mob. : 98141 -03111
e Mail : yaplca.16@gmail.com

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No. . . . . Dated . . . . . .

Independent Auditors' Report on Audit of Annual Standalone Financial Results and Review of Quarterly

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31,2021

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement , whether due to fraud

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

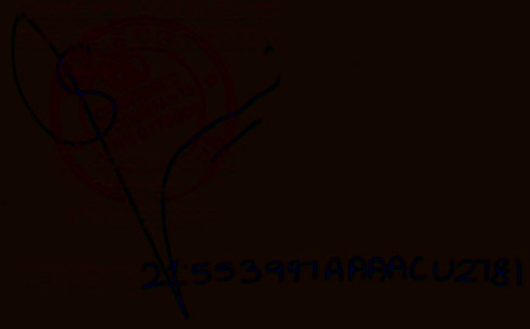
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on effectiveness of the Company's Internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are in adequate ,to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.



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May 27, 2021

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 505585

Dear Sir / Madam,

Sub: - Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment), Regulations, 2016

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. I, the undersigned do hereby declare that M/s. YAPL & Co. Ludhiana, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2021.

Thanking you,

Yours Truly,

For Kovalam Investment and Trading Company Limited

Kovalam Investment & Trading Co. Ltd. Ludhiana.

Mohinder Kumar Jain
Manager