

***Kamini Finance and Investment
Company Limited***

CIN : L65929AS1986PLC002518

Regd. Off. : Room No. 5, 1st Floor
H.M. Market, T. R. Phookan Road
Guwahati - 781 001, Assam
Corp. Off : 4, Synagogue Street
Room No : 405, 4th Floor
Kolkata - 700 001, W.B, India

Date: May 29th, 2017

To

The Metropolitan Stock Exchange of India Ltd. (MSEI)

Vibgyor Towers, 4th Floor,
Plot No C 62, G-Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai-400098, India.

SCRIP CODE: KAMINI

Sub: Audited Results for the Financial Year Ended 31st March, 2017

Dear Madam/ Sir,

This is to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at its Meeting held on today i.e., Monday, the 29th of May, 2017 have approved and taken on record the Audited Financial Results for the 4th Quarter and year ended 31st March, 2017.

Attached herewith following pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

1. Audited Financial Results for the 4th Quarter ended and year ended 31st March, 2017 along with the statement of Assets and Liabilities at the half year ended 31st March, 2017.
2. The Auditors' Report on Financial Result and
3. Declaration by the Managing Director of the Company.

This is for your information and for the information of members of your exchange.
Kindly notify the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,

For **Kamini Finance and Investment Company Limited**



Chand Ratan Modi
(Managing Director)

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

Part- 1: STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rupees in lakhs except EPS data)

S.NO.	PARTICULARS	STANDALONE RESULTS				
		Quarter Ended		Year Ended		
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	55.86	21.72	33.28	129.8	121.89
2	Other Income	0.69	-	4.11	0.69	4.11
3	Total Revenue (1+2)	56.55	21.72	37.39	130.49	126.00
4	Expenses					
	(a) Purchase of stock			8.91		45.21
	(b) Change in Inventories of finished goods, work in progress and stock in trade	19.01	0	14.49	8.82	24.71
	(c) Employee benefits expenses	2.04	0.95	0.51	4.02	2.04
	(d) Depreciation and amortisation expense					
	(e) Other expenses	4.66	7.29	0.54	14.24	2.06
	(f) Finance Costs	33.56	28.06	13.02	106.1	51.91
	Total Expenses	59.27	36.30	37.47	133.18	125.93
5	Profit before exceptional and extraordinary items and tax (3-4)	(2.72)	(14.58)	(0.08)	(2.69)	0.07
6	Exceptional Items					
7	Profit before extraordinary items and tax (5-6)	(2.72)	(14.58)	(0.08)	(2.69)	0.07
8	Extraordinary Items					
9	Profit before tax (7-8)	(2.72)	(14.58)	(0.08)	(2.69)	0.07
10	Tax Expenses					
	- Current tax	0	0	0	0	0.32
	- Deferred tax	0	0	0	0	0
11	Profit for the period from continuing operations (9-10)	(2.72)	(14.58)	(0.08)	(2.69)	(0.25)
12	Profit/ (Loss) from discontinuing					
13	Tax expense of discontinuing operations					
14	Profit/ (Loss) from discontinuing operations (after tax)					
15	Net Profit for the period (11-14)	(2.72)	(14.58)	(0.08)	(2.69)	(0.25)
16	Minority interest					
17	Net Profit after taxes, minority interest (15- 16)	(2.72)	(14.58)	(0.08)	(2.69)	(0.25)
18	Paid up equity share capital	1200.17	1200.17	1200.17	1200.17	1200.17
19	Reserves excluding Revaluation Reserve				(650.70)	(650.70)
20	Basic and Diluted Earnings per Share (before extraordinary items) (Rs.)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
	Basic and Diluted Earnings per Share (after extraordinary items) (Rs.)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)

Note:

The above audited financial results have been reviewed and recommended for adoption by the Board of Directors by the audit committee and thereafter have been approved by the Board at their meeting held on 29.05.2017

The figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the financial year and published year to date and figures up third quarter of the current financial year.

Figures for the previous periods/ year have been regrouped/ re classified, wherever necessary

By Order of the Board



Chand Ratan Modi

Director

00343685

Place: Kolkata

Dated: 29.05.2017

KAMINI FINANCE & INVESTMENT COMPANY LIMITED

Statement of Assets and Liabilities as at 31st March,2017

(Figures in thousands.)

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
I. EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>		
	(a) Share Capital	120017	1,20,017
	(b) Reserves and Surplus	(65,309)	(65,070)
		54,708	54,947
(2)	<u>Non - Current Liabilities</u>		
	(a) Long Term Borrowngs	136502	79,476
	(b) Long Term Provisions	531	259
		1,37,033	79,735
(3)	<u>Current Liabilities</u>		
	(a) Trade Payables	711	344
	(b) Other Current Liabilities	47720	55,552
	(c) Short-Term Provisions	-	104
		48,431	56,000
		2,40,172	1,90,682
II. ASSETS			
(1)	<u>Non-Current Assets</u>		
	(a) Non-Current Investments	38129	35,062
	(b) Long Term Loans and Advances	151642	1,03,744
		1,89,771	1,38,806
(2)	<u>Current Assets</u>		
	(a) Inventories	47892	48,773
	(b) Trade Receivables	-	362
	(c) Cash and Bank Balances	48	127
	(d) Short - Term Loans and Advances	2461	2,613
		50,401	51,875
		2,40,172	1,90,682

As per our report attached

By Order of the Board

For Rahul Bansal & Associates

Chartered Accountants

R. Bansal
Rahul Bansal

(Partner)

Membership No. 068619

FRM Regn No. 327098E

Place:Kolkata

Dated: 29.05.2017



Chand Ratan Modi

Chand Ratan Modi

Director

00343685

Place:Kolkata

Dated: 29.05.2017

Independent Auditor's Report

To the Members of Kamini Finance and Investment Company Limited

Report on the Financial Statements

We have audited the attached financial statements of **Kamini Finance and Investment Company Limited** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2017.
- b) in the case of Statement of Profit and Loss, of the loss for the year ended on that date: and
- c) in the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosure in the financial statements as to holdings as well as dealing in Specified Bank Notes during the period 8th November, 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company.

For **RAHUL BANSAL & ASSOCIATES**

Chartered Accountants

Firm Registration number: 327098E

R. Bansal

Rahul Bansal

Partner

Membership number: 068619

Place: Kolkata

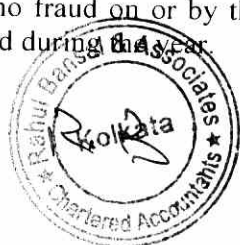
Date : 29th day of May, 2017



Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has no Fixed Assets .Therefore, the provision of this Paragraph is not applicable due to the reasons mentioned above.
- (b) The provision of this Paragraph is not applicable due to the reasons referred to in paragraph (i)(a) above.
- (c) The provision of this paragraph is not applicable due to the reason referred in paragraph (i)(a)
- (ii) The management has conducted physical verification of inventories at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has complied with the provisions of Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of making Loan and investments..
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, Employee State Insurance (ESI), excise duty, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as and when applicable to us, have been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders or government during the year.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.



- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair, In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the Company has complied with the provisions of section 45-IA of the Reserve Bank of India Act, 1934 as and when applicable.

For **RAHUL BANSAL & ASSOCIATES**

Chartered Accountants

Firm Registration number: 327098E

R. Bansal

Rahul Bansal

Partner

Membership number: 068619

Place: Kolkata



Date: 29th day of May, 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Kamini Finance and Investment Company Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAHUL BANSAL & ASSOCIATES

Chartered Accountants

(Firm Registration Number: 327098E)

R. Bansal

Rahul Bansal

Partner

Membership No: 068619



Place: Kolkata

Date: 29th day of May, 2017

Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of **Kamini Finance and Investment Company Limited** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **Kamini Finance and Investment Company Limited**

We have audited the Standalone quarterly financial results of **Kamini Finance and Investment Company Limited** for the quarter ended 31st March,2017 and the year to date results for the period 1st April,2016 to 31st March,2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 / Indian Accounting Standard 34 (AS 25/ Ind AS 34 – Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net loss and for the quarter ended 31st March,2017 as well as the year to date results for the period from 1st April, 2016 to 31st March,2017.



Further, We also report that we have, on the basis of the books of accounts and other records and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of public shareholding, as furnished by the Company in Terms of Clause 33 of Listing Agreement and found correct.

For **RAHUL BANSAL & ASSOCIATES**

Chartered Accountants

(Firm Registration Number: 327098E)

R. Bansal

Rahul Bansal

Partner

Membership No: 068619



Place: Kolkata

Date: May 29th, 2017

***Kamini Finance and Investment
Company Limited***

CIN : L65929AS1986PLC002518

Regd. Off. : Room No. 5, 1st Floor
H.M.Market, T. R. Phookan Road
Guwahati - 781 001, Assam
Corp. Off : 4, Synagogue Street
Room No : 405, 4th Floor
Kolkata - 700 001, W.B, India

Date: May 29th, 2017

To
The Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th Floor,
Plot No C 62, G-Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai-400098, India.

SCRIP CODE: KAMINI

Sub: Declaration in respect of Auditors Report with Unmodified Opinion.

Ref: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Madam/ Sir,

We hereby declare that the Statutory Auditors of the Company, Rahul Bansal & Associates, Chartered Accountants (Registration No.: 327098E), Kolkata, have issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results for the year ended on 31st March, 2017.

Kindly take the information on record.

Thanking you,

Yours faithfully,

For **Kamini Finance and Investment Company Limited**



Chand Ratan Modi
(Managing Director)