

Keval India Limited

CIN: L51109WB1983PLC035843

Regd. Office: 54/10 DEBENDRA CHANDRA DEY ROAD, KOLKATA (WB), 700015,

Phone-033-66066777, Email: keval.india@rediffmail.com

Corp. Office: 170/10, Film Colony, R.N.T. Marg, Indore- 452001, Ph.: 0731-4279626

03rd November, 2023

To,

The Listing Department,
The Calcutta Stock Exchange
7, Lyons Range,
Kolkata- 700 001

Dear Sir/Madam,

Subject: Outcome of Board meeting held on Friday, November 03, 2023

With reference to subject captioned above, the Board of Directors of the Company in its meeting held today, the **03rd November, 2023 (Friday) at 05:00 PM** . at the Corporate office of the Company, approved the following business:

1. Standalone Un-audited Financial Results for the Quarter and Half Year ended September 30, 2023, as recommended by Audit Committee of the Company. A copy of said Standalone Un-audited Financial Results and Limited Review Report of Auditors' for the Quarter and Half Year ended September 30, 2023 are enclosed herewith.

The Board Meeting commenced on **05:00 PM** and concluded at **06:00 PM**.

You are requested to please take on record the said information for your reference and oblige.

For Keval India Limited



Company Secretary &
Compliance Officer

KEVAL (INDIA) LIMITED
CIN - L51109WB1983PLC035843

Un-audited Financial Results for the quarter and half year ended September 30, 2023

(Rs. In Lacs except per share data)

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
(Refer Notes Below)	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Income from operations						
	(a) Net Sales / Income From Operations (Net of excise	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenue	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work in progress & stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expense	0.40	0.00	0.30	0.40000	0.50	2.27
	e) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.01
	f) Depreciation & Amortisation Expense	0.04	0.08	0.01	0.11803	0.01	0.30
	g) Other Expenditure	1.14	0.67	0.55	1.80890	1.24	14.23
	Total expenses (a) to (g)	1.58	0.75	0.86	2.32693	1.75	16.82
3	Profit/ (Loss) before exceptional items and tax	(1.58)	(0.75)	-0.86	(2.33)	-1.75	-16.82
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax	(1.58)	-0.75	-0.86	(2.33)	-1.75	-16.82
6	Tax Expense						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.0018	0.02	0.00	0.0172	0.00	-0.03
7	Net Profit (+)/ Loss(-) from continuing operations	(1.58)	-0.73	-0.86	(2.31)	-1.75	-16.85
8	Profit/ (Loss) from discontinuing operation Before tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
10	Net Profit/ (Loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for the period before minority interest	(1.58)	-0.73	-0.86	(2.31)	-1.75	-16.85
12	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit (loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
14	Net profit/(loss) for the period	(1.58)	-0.73	-0.86	(2.31)	-1.75	-16.85
15	Other Comprehensive income						
	Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00


For KEVAL (INDIA) LTD.

Nadeem
Director,

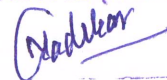
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
16	Total comprehensive income	(1.58)	-0.73	-0.86	(2.31)	-1.75	-16.85
17	Paid up equity share capital (FV of Rs. 10 each)	24.90	24.90	24.90	24.90	24.90	24.90
18	Reserves excluding revaluation Reserves as per balance						
19	Earnings per share (in Rs.)						
	Earning per equity share from continue operations						
	Basic EPS for continuing operations	(0.06)	-0.03	-0.35	(0.09)	-0.70	-6.77
	Diluted EPS for continuing operations	(0.06)	-0.03	-0.35	(0.09)	-0.70	-6.77
	Earnings per equity share for discontinued operations						
	Basic EPS for discontinued operations						
	Diluted EPS for discontinued operations						
	Earnings per equity share						
	Basic EPS for continued and discontinued operations	(0.06)	-0.03	-0.35	(0.09)	-0.70	-6.77
	Diluted EPS for continued and discontinued operations	(0.06)	-0.03	-0.35	(0.09)	-0.70	-6.77

Notes:

1	The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 03.11.2023 and the statutory auditors of the Company have carried out Limited Review Review of the Un-audited Financial Results for the Quarter and Half Year Ended 30.09.2023.
2	Previous period/year figures have been regrouped/recasted wherever necessary, to make them comparable with current period/year figures.
3	The above financial results are available on the Company's website at www.kevalindia.com and also on the website of CSE.

<p>Dated : 03-11-2023 Indore</p>	<p>For & On Behalf of Board of Directors</p>  <p>NARENDRA R GADEKAR WHOLE-TIME DIRECTOR DIN:03019790</p>
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For KEVAL (INDIA) LTD.


Director,

KEVAL (INDIA) LIMITED

CIN - L51109WB1983PLC035843

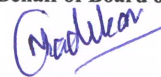
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

S. N.	PARTICULARS	Half Year Ended (Un-audited)	Year Ended (Audited)
		30.09.2023	31.03.2023
I	CASH FLOW FROM CONTINUING OPERATIONS		-
A.	CASH FLOW FROM OPERATING ACTIVITIES		-
	Net profit before tax & Extraordinary Item	(2.31)	(16.820)
	Adjustment For :		-
	Depreciation	0.12	0.303
	Preliminary Expense written off		-
	Interest Received		-
	(Profit) \ Loss on Sale of Fixed Assets		-
	Dividend Received		-
	(Profit) \ Loss on Sale of Investments		-
	Sundry Balance w/off	-	11.348
	Exceptional Items		-
	Operating profit before working capital changes	(2.19)	(5.168)
	Adjustment For :		-
	Increase/ (Decrease) in Short term Borrowings	0.049	-
	Increase/ (Decrease) in Deferred Tax Liabilities	(0.02)	-
	Increase/ (Decrease) in Current Tax Liabilities	-	-
	Increase/ (Decrease) in Other Financial Liabilities	(0.30)	0.005
	(Increase)/ Decrease in Long Term Loans & Advances	-	440.593
	(Increase)/ Decrease in Other Financial Assets	2.17	(438.738)
	(Increase)/ Decrease in Current Tax Assets	-	-
	Cash Generated from Operations	-0.29	(3.309)
	Direct Taxes Paid		-
	Net cash from/ (used in) operating activities	(0.29)	(3.309)
			-
B.	CASHFLOW FROM INVESTING ACTIVITIES		-
	Purchase of fixed assets	-	(0.295)
	Purchase of Investments	-	-
	Interest Received	-	-
	Dividend	-	-
	Net cash from/ (used in) investing activities	-	(0.295)
			-
C.	CASHFLOW FROM FINANCING ACTIVITIES		-
	Issue of Share Capital	-	-
	Long term Borrowing	-	3.645
	Net cash from/ (used in) financing activities	-	3.645
			-
	Net Increase/ (Decrease) in cash and cash equivalents from continuing operations (A+B+C)	(0.29)	0.042
			-
II	CASH FLOW FROM DISCONTINUING OPERATIONS		-
A.	Net cash from/ (used in) operating activities	-	-
B.	Net cash from/ (used in) investing activities	-	-
C.	Net cash from/ (used in) financing activities	-	-
	Net Increase/ (Decrease) in cash and cash equivalents from discontinuing operations (A+B+C)	-	-
			-
	Net Increase/ (Decrease) in cash and cash equivalents (I+II)	(0.29)	0.042
			-
	Cash and Cash Equivalents at Beginning of the Year	0.56	0.518
	Cash and Cash Equivalents at End of the Year	0.27	0.559
	Increase/ (Decrease) in cash and cash equivalents	0.29	(0.042)

Note : Previous period/year figures have been regrouped/ recasted wherever necessary

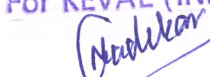
For & On Behalf of Board of Directors



NARENDRA R. GADEKAR
WHOLE-TIME DIRECTOR
DIN:03019790

Date: 03-11-2023
Place: Indore

For KEVAL (INDIA) LTD.



Director,

KEVAL (INDIA) LIMITED

CIN - L51109WB1983PLC035843

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. In Lakhs)

	Particulars	Half Year Ended 30.09.2023 Un-audited	Year Ended 31.03.2023 Audited
	ASSETS		
1	NON-CURRENT ASSETS		
	Property, plant and equipment	0.42702	0.545
	Capital work-in-progress		
	Investment property		
	Goodwill		
	Other intangible assets		
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method		
	Total	0.427	0.545
	Non-Current Financial Assets		
	Non-Current investments		
	Trade receivables, non-current		
	Loans, non-current		
	Other non-current financial assets		
	Total non-current financial assets	0.000	0.000
	Deferred tax assets (net)	0.0172	
	Other non-current assets		
	Total non-current assets	0.444	0.545
2	Current Assets		
	Inventories	28.158	28.158
	Current financial asset		
	Current investments		
	Trade receivables, current		
	Cash and cash equivalents	0.26966	0.559
	Bank balance other than cash and cash equivalents		
	Loans, current	436.57	438.738
	Other current financial assets		
	Total current financial assets	464.996	439.297
	Current tax assets (net)	6.076	6.076
	Other current assets		
	Total Current assets	471.072	473.531
3	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related deferred tax Assets		
	Total Assets	471.516	474.076
	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	24.900	24.900
	Other equity	238.28	240.592
	Total equity attributable to owners of parent	263.18	265.492
	Non controlling interest		
	Total equity	263.18	265.492
2	LIABILITIES		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current		
	Trade payables, non-current		
	Other non-current financial liabilities		
	Total non-current financial liabilities	0.000	0.000

For KEVAL (INDIA) LTD.

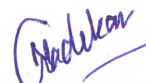
Madhavan
Director

	Provisions, non-current		
	Deferred tax liabilities (net)	0.00	0.000
	Deferred government grants, Non-current		
	Other non-current liabilities		
	Total non-current liabilities	0.00	0.000
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	208.333	208.284
	Trade payables, current	0.000	0.300
	Other current financial liabilities		
	Total current financial liabilities	208.333	208.584
	Other current liabilities		
	Provisions, current		
	Current tax liabilities (Net)		
	Deferred government grants, Current		
	Total current liabilities	208.333	208.584
3	Liabilities directly associated with assets in disposal group classified as held for sale		-
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	208.333	208.584
	Total equity and liabilities	471.516	474.076

Disclosure of notes on assets and liabilities

Note : Previous period/year figures have been regrouped/ recasted wherever necessary

For & On Behalf of Board of Directors

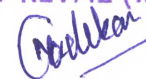


NARENDRA R. GADEKAR
WHOLE-TIME DIRECTOR
DIN:03019790

Date: 03-11-2023

Place: Indore

For KEVAL (INDIA) LTD.



Director,



Avinash Agrawal & Co.

Chartered Accountants

33, Ravi Nagar, Shrinagar Ext. Indore - 452018

Ph. : 0731-2539821, 4068859, 9406852546

E-mail. : guptaandashokca@gmail.com

Independent Auditor's Limited Review Report on the Quarter and Half Year Ended Un-audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
KEVAL INDIA LIMITED

1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of **KEVAL INDIA LIMITED** [‘the Company’] for the quarter and half year ended 30th September, 2023 [hereinafter referred to as the ‘Statement’] 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. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards 34 “Interim Financial Reporting” (Ind AS - 34), as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under; or by Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these Un-audited Standalone Financial Results 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Standalone Financial Results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Avinash Agrawal & Co.
Chartered Accountants
FRN: 022666C**



A handwritten signature in blue ink, appearing to read 'Avinash', written over the stamp.

**CA Avinash Agrawal
(Partner)
Membership No.: 410875**

UDIN: 23410875BGXUEE5294

**Place: Indore
Date: 03/11/2023**