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

November 10, 2022

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; Scrip Code: 505585

2. Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022

Please find below the outcome of the Board Meeting held today i.e. November 10, 2022. The said Board Meeting Commenced at 03:00 P.M. and Concluded at 04:30 P.M. on the same day.

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 (hereinafter referred to as "Listing Regulations"), please find enclosed herewith the Un-Audited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2022, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their Meeting held on 10.11.2022 along with Statement of Assets and Liabilities as at September 30, 2022 and Cash Flow Statement for the half year ended on September 30, 2022.

The Limited Review Report issued by M/s. YAPL & Co., Ludhiana, the Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results is also attached and taken on record by the Board.

Further, as required under regulation 47 of the Listing Regulations, the extract of the results are being published in the newspapers.

You are requested to kindly take the above on record and acknowledge the receipt of the same.

Thanking you,

Yours Truly,

For Kovalam Investment and Trading Company Limited

JYOTI SUD

Digitally signed by JYOTI SUD
DN: c=IN, postalCode=141007, st=PUNJAB, l=LUDHIANA, o=Personal, serialNumber=a527e7de29e8ae66fa8c25288148f6291527348b38e48f706127c8f767e755d5, pseudonym=d2ec991e33894e9a86579e4b3e2b61c2, 2.5.4.20=4e26644b5318c44a0dbbf400512cfb33f06bf13f8e146c230543e86f2b2d0d2b, email=SUDJYOTI4@GMAIL.COM, cn=JYOTI SUD
Date: 2022.11.10 16:37:37 +05'30'

Jyoti Sud
Company Secretary and Compliance Officer

Encl: as above

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 Half Year Ended 30/09/2022

(Rs in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	(a) Interest Income	8.73	7.59	5.98	16.32	8.71	25.42
	(b) Dividend Income	19.94	-	21.15	19.94	21.15	30.57
	(c) Brokerage Income	33.58	60.26	14.40	93.84	19.97	47.88
	(d) Net gain on fair value changes	24.45	(48.45)	30.12	(24.00)	153.66	107.02
	(e) Other Incomes	0.06	-	0.00	0.06	0.00	0.00
	Total Income from operations	86.76	19.41	71.65	106.16	203.49	210.89
2	Expenses						
	(a) Finance expenses	-	-	-	-	-	-
	(b) Employee Benefit Expenses	1.11	1.11	0.48	2.22	2.68	4.44
	(c) Impairment on financial instruments	-	-	-	-	-	-
	(d) Net gain on fair value changes	-	-	-	-	-	-
	(e) Other expenses	2.25	2.20	2.94	4.45	4.42	7.55
	Total Expenses	3.36	3.31	3.42	6.67	7.10	12.00
3	**Profit before Tax**	83.40	16.10	68.23	99.49	196.39	198.90
4	Tax expense						
	(a)Current Tax	14.87	16.25	9.84	31.12	11.02	23.55
	(b)Deffered Tax	2.85	(36.66)	(6.79)	(33.81)	(0.09)	(5.58)
	(c)Earlier Years	-	-	-	-	-	(0.02)
	Total tax expense	17.72	(20.41)	3.05	(2.69)	10.93	17.95
5	**Profit after tax**	65.68	36.51	65.18	102.18	185.46	180.95
6	Other comprehensive income, net of tax						
	Items that will not be reclassified to profit or loss	(759.04)	(2,098.30)	1,440.98	(2,857.34)	4,137.48	7,195.48
	Total other comprehensive income, net of tax	(759.04)	(2,098.30)	1,440.98	(2,857.34)	4,137.48	7,195.48
7	**Total comprehensive income**	(693.36)	(2,061.77)	1,506.16	(2,755.16)	4,322.94	7,376.43
8	Paid up equity share capital (Face value : Rs.10/- per share)	222.39	222.39	222.39	222.39	222.39	222.39
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						10,930.98
10	Earning per share (EPS)						
	Basic and Diluted EPS before extraordinary items						
	Basic	2.95	1.64	2.93	4.59	8.34	8.14
	Dilluted	2.95	1.64	2.93	4.59	8.34	8.14

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1.	Segment Revenue (Net sales / Income from each segment)						
	a) Investment & Finance	53.16	(40.84)	57.25	12.32	183.53	163.02
	b) Services (Brokerage)	33.58	60.26	14.40	93.84	19.97	47.88
	Total	86.74	19.42	71.65	106.16	203.49	210.89
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales / Income from operations	86.74	19.42	71.65	106.16	203.49	210.89
2.	**Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)**						
	a) Investment & Finance	50.05	(43.92)	54.14	6.13	176.98	152.00
	b) Services (Brokerage)	33.34	60.02	14.09	93.36	19.41	46.90
	Total	83.39	16.10	68.23	99.49	196.39	198.90
	Less i. Finance Costs	-	-	-	-	-	-
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	83.39	16.10	68.23	99.49	196.39	198.90
3.	**Segment Assets**						
	a) Investment & Finance	8,484.51	9,281.04	8,138.45	8,484.51	8,138.45	11,655.34
	b) Services (Brokerage)	33.69	31.44	51.42	33.69	51.42	10.59
	Total	8,518.19	9,312.48	8,189.87	8,518.19	8,189.87	11,665.93
4.	**Segment Liabilities**						
	a) Investment & Finance	119.97	220.90	89.99	119.97	89.99	512.56
	b) Services (Brokerage)	-	-	-	-	-	-
	Total	119.97	220.90	89.99	119.97	89.99	512.56

For Kovalam Investment & Trading Co. Ltd.
Ludhiana.

APIECO CHARTERED ACCOUNTANTS FRN: 017500N LUDHIANA

Notes: 1. Statement of Assets and Liabilities as on 30.09.2022 (Rs In Lakhs, unless otherwise stated)

S. No.	Particulars	As at 30.09.2022 (UnAudited)		As at 31.03.2022 (Audited)
A.	**ASSETS**			
(1)	**Financial Assets**			
	(a) Cash & Cash Equivalents	20.99		21.92
	(b) Loans	424.00		372.00
	(c) Investments	8,027.15		11,236.31
	(d) Other financial assets	1.91		1.89
	Total Financial Assets	8,474.05		11,632.12
(2)	**Non-financial Assets**			
	(a) Current tax assets (Net)	-		-
	(b) Deferred tax Assets (net)	-		-
	(c) Other non financial assets	44.15		33.80
	Total Non-Financial Assets	44.15		33.80
	Total Assets	8,518.19		11,665.92
B	**Liabilities & Equity**			
	Liabilities			
(1)	**Financial Liabilities**			
	(a) other financial liabilities	1.35		1.39
	Total Financial Liabilities	1.35		1.39
(2)	**Non-financial Liabilities**			
	(a) Current tax liabilities (Net)	11.83		1.24
	(b) Deferred tax liabilities (net)	103.01		507.28
	(c) Provisions	1.06		0.93
	(d) other non-financial Liabilities	2.73		1.72
	Total Non-Financial Liabilities	118.62		511.17
	Total Liabilities	119.97		512.56
(3)	**Equity**			
	(a) Equity Share Capital	222.39		222.39
	(b) Other Equity	8,175.83		10,930.98
	Total Equity	8,398.22		11,153.36
	Total Liabilities and Equity	8,518.19		11,665.92

Notes: 2. Cash Flow Statement for the period ended - 30.09.2022 (Rs In Lakhs, unless otherwise stated)

	Particulars	Period ended Sept 30, 22 (Unaudited)		Half Year ended Sept 30, 22 (Unaudited)
A	Cash flow from operating activities			
	Profit before tax	99.49		196.38
	Adjustments for:			-
	Interest income Financials assets measured at amortised cost	(16.32)		(8.71)
	Dividend income classified as investing cash flows	(19.94)		(21.15)
	Impairment on financial instruments	-		-
	Provision for Standard Assets	0.13		1.04
	Profit/Loss on Sale of Investments	-		-
	Gain on equity instruments through other comprehensive income	-		(4,055.73)
	Fair value gain on investments	24.00		(153.66)
	Operating profit before working capital changes	87.36		(4,041.83)
	Movement in working capital			
	Decrease/(increase) in financial/non financial assets	(10.36)		(50.47)
	Increase/(decrease) in financial/non financial liablities	0.98		0.57
	Cash used in operating activities post working capital changes	77.98		(4,091.73)
	Income tax paid (net)	20.53		(8.46)
	Net cash inflow from/ (used in) operating activities (A)	57.44		(4,100.19)
B	Cash flows from investing activities			
	Change in advances	(52.00)		(416.00)
	Purcahse/Sale of Investments	(42.64)		422.69
	Interest received	16.32		8.71
	Dividend received	19.94		21.15
	Investments of equity instruments in other comprehensive income	-		4,055.73
	Net cash inflow from/ (used in) investing activities (B)	(58.38)		4,092.28
	Net increase (decrease) in cash and cash equivalents (A+B)	(0.94)		(7.91)
	Cash and cash equivalents at the beginning of the year	21.92		17.05
	Cash and cash equivalents at the end of the year	20.99		9.14

Notes:

3 The above financial 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 10.11.2022 and have been reviewed by the statutory auditors of the company

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 The figures of previous periods have been re-grouped/recasted/rearranged , wherever necessary, to make them comparable.

7 Impact of IND AS on the Fair value of unlisted shares is to be given on yearly basis as it is not possible to calculate the fair value on quaterly basis.

For Kovalam Investment & Trading Co. Ltd.

Jaikaran Singh
Manager

Kovalam Investment & Trading Co. Ltd. Ludhiana

YARE & CO CHARTERED ACCOUNTANTS FRN:-017500N LUDHIANA

Place : Ludhiana
Date : 10.11.2022

YAPL & CO.

PAN : AACFL3265A
Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

GST No:-03AACFL3265A2ZZ

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

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

LIMITED REVIEW REPORT

To The Board of Directors,
Kovalam Investments and Trading Co Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Kovalam Investments and Trading Co. Limited** having its registered office at Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB, for the quarter and half year ended **30th September, 2022** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 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 is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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

YAPL & CO CHARTERED ACCOUNTANTS FRN:-017800N LUDHIANA

Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YAPL & Co.
Chartered Accountants
(FRN 017800N)

Sakshi Garg
(Partner)
M. No. 553997

UDIN: 22553997BCSSTV7516

Place: Ludhiana
Dated: 10.11.2022