COMFORT FINCAP LIMITED

Registered Office :- 22, Block B, Camac Street, Behind Pantaloons, Kolkata, West Bengal - 700 016.
Corporate Office :- A-301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad (West), Mumbai - 400064.
Tel. No.: 022 - 6894 8500 / 08 / 09 FAX : 022-2889 2527
E-mail : info@comfortfincap.com ; Website : www.comfortfincap.com

CIN : L65923WB1982PLC035441

Date: August 02, 2022

To, **The Manager** **Department of Corporate Services,** **BSE Limited,** Phirozee Jeejeeboy Towers, Dalal Street, Fort, Mumbai - 400 001 **Scrip Code: 535267**	To, **The Secretary** **The Calcutta Stock Exchange Limited** 7, Lyons Range. Kolkata, West Bengal- 700001 **Scrip Code: 26078**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Tuesday, August 02, 2022

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. August 02, 2022 have inter alia, considered and approved the following matters:

1. Un-audited standalone and consolidated financial results for the quarter ended June 30, 2022 along with the Limited Review Report thereon issued by the M/s. A R Sodha & Co., Statutory Auditor of the Company.
   A copy of the said results together with the Limited Review Report for quarter ended June 30, 2022, are enclosed herewith as Annexure I.

2. Draft Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report and its Annexure for the Financial Year Ended as on March 31, 2022.

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for trading in securities of the Company will open on Thursday, August 04, 2022.

Kindly note that the meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 02:45 P.M.

You are requested to take the above information on record.

Thanking you,
Yours faithfully,
For Comfort Fincap Limited

Ankur Agrawal
Director
DIN- 06408167

Encl: as above

COMFORT FINCAP LTD.

Annexure I

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to
The Board of Directors
Comfort Fincap Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Comfort Fincap Limited ("the Company") for the quarter ended 30th June, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the 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.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Basis for Qualified Opinion**

i) The Company has not provided for defined benefit obligation in the nature of gratuity based on the requirements of Ind AS 19 i.e. "Employee Benefit", which requires defined benefit obligation to be recognised on actuarial valuation basis. In the absence of valuation, we are unable to quantify the impact of above on the profit & loss for the quarter ended 30th June, 2022.

4. Based on our review conducted as above and except for possible effect of our observation reported in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 Disclosure Requirements) Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.R. Sodha& Co.
Chartered Accountants
FRN 110324W

A.R. SODHA & CO. Regn.No. 110324W MUMBAI Chartered Accountants

A.R. Sodha
Partner
M No. 031878
Place: Mumbai
Date : 02nd August, 2022
UDIN: 22031878AOBGSX2849

503 - 504, K. L. Accolade,
6th Road, Near Dena Bank, R. K. Hospital Lane,
Santacruz (East), Mumbai-400055.
Tel.: 26102465, 26116901, 26101228
Email : ars@arsco.in

COMFORT FINCAP LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in Lakhs)

Sr no	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited) (Refer note no. 2)	(Unaudited)	(Audited)
1	Net Sales/Income from operations				
	i) Interest income	378.83	329.97	245.90	1136.41
	ii) Processing fee received	11.68	8.08	8.16	31.71
	iii) Financial Advisory & Consultancy	24.63	0.00	7.50	18.50
	iv) Dividend income	0.18	0.22	0.10	1.39
	v) Profit/(loss)from Sale of Equity Instruments held for trading	0.00	0.00	0.00	0.00
	vi) Change in Fair Value of Equity Instruments held for trading	-19.60	5.90	22.91	54.96
1	**(a) Net Sales/Income from operations**	**395.71**	**344.17**	**284.57**	**1242.97**
	(b) Other Income	0.92	1.24	0.00	7.24
	Total Income (a+b)	**396.63**	**345.41**	**284.57**	**1250.21**
2	**Expenditure**				
	i) Finance Costs	155.05	124.61	70.98	341.14
	ii) Fees and commission expense	5.75	18.48	6.00	49.48
	iii) Impairment on financial instruments	4.88	22.47	4.48	26.61
	iv) Employee Benefit Expenses	30.21	29.83	25.50	111.70
	v) Depreciation and Amortization Expense	0.06	0.06	0.06	0.22
	vi) Other Expenses	30.96	40.58	17.98	101.17
	Total Expenditure (a+b+c+d+e+f)	**226.90**	**236.03**	**124.99**	**630.31**
3	**Profit before Exceptional Items & Tax (1-2)**	**169.72**	**109.38**	**159.58**	**619.90**
4	Exceptional Items	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**169.72**	**109.38**	**159.58**	**619.90**
6	**Tax Expenses**				
	i) Income Tax	49.41	29.57	35.33	146.51
	ii) Income Tax of earlier years	0.00	16.86	0.00	16.86
	iii) Deferred Tax	-4.83	1.44	6.06	14.08
7	**Profit after tax (5-6)**	**125.14**	**61.51**	**118.19**	**442.44**
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00
9	**Profit for the Period (after adjustment for Associate (7 + 8)**	**125.14**	**61.51**	**118.19**	**442.44**
10	**Other Comprehensive Income (OCI)**				
	(a) Items not to be reclassified subsequently to profit and loss				
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00
	-Fair value changes of equity instruments through OCI	0.00	0.00	0.00	0.00
11	**Total Comprehensive Income (9+10)**	**125.14**	**61.51**	**118.19**	**442.44**
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1085.13	1085.13	1085.13	1085.13
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	3431.81
14	Earning Per Share (EPS)				
	Basic	1.15*	0.57*	1.09*	4.08
	Diluted	1.15*	0.57*	1.09*	4.08
	*Not Annualised				

Notes

1 The above un-audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2022

2 The financial results for the quarter ended 31st March 2022 represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the financial year.

3 The Company is operating in a single segment.

4 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to conform to the current quarter / year.

Place : Mumbai
Date : 02.08.2022

S. SODHA & CO. Regn.No. 110324W MUMBAI Chartered Accountants

For Comfort Fincap Ltd

Ankur Anil Agrawal
Director
DIN : 06408167

COMFORT FINCAP LIMITED

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

Review Report to
The Board of Directors
Comfort Fincap Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Comfort Fincap Limited** ('the Company') and its associates (together referred to as the "the Group") for the quarter ended 30th June, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The statement includes the result of the following entities:
   List of Associates
   a) Lemonade Share and Securities Private Limited

5. Basis of Qualified Opinion

i) The Company has not provided for defined benefit obligation in the nature of gratuity based on the requirement of Ind AS 19 i.e. "Employee Benefit", which requires defined benefit obligation to be recognised based on actuarial valuation basis. In absence of valuation we are unable to quantify the impact of above on the net profit for the quarter ended 30th June, 2022 and liabilities as on reporting date.

6. Based on our review conducted as above and except for the possible effect of our observation reported in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 Disclosure Requirements) Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

A.R. SODHA & CO. Reg. No. 110677W MUMBAI Chartered Accountants

503 - 504, K. L. Accolade,
6th Road, Near Dena Bank, R. K. Hospital Lane,
Santacruz (East), Mumbai-400055.
Tel.: 26102465, 26116901, 26101228
Email : ars@arsco.in

7. The consolidated unaudited financial results also includes the Group's share of of total net profit/(loss) after tax of Rs. (704)/- for the quarter ending on 30th June, 2022, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For A.R. Sodha & Co.
Chartered Accountants
FRN 110324W

A.R. SODHA & CO. Regn.No. 110324W MUMBAI Chartered Accountants

A.R. Sodha
Partner
M No. 031878
Place: Mumbai
Date: 02nd August, 2022
UDIN: 22031878AOBGZK3964

COMFORT FINCAP LIMITED

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in Lakhs)

Sr no	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited) (Refer note no. 2)	(Unaudited)	(Audited)
1	Net Sales/Income from operations				
	i) Interest income	378.83	329.97	245.90	1136.41
	ii) Processing fee received	11.68	8.08	8.16	31.71
	iii) Financial Advisory & Consultancy	24.63	0.00	7.50	18.50
	iv) Dividend income	0.18	0.22	0.10	1.39
	v) Profit/(loss)from Sale of Equity Instruments held for trading	0.00	0.00	0.00	0.00
	vi) Change in Fair Value of Equity Instruments held for trading	-19.60	5.90	22.91	54.96
1	**(a) Net Sales/Income from operations**	**395.71**	**344.17**	**284.57**	**1242.97**
	(b) Other Income	0.92	1.24	0.00	7.24
	Total Income (a+b)	**396.63**	**345.41**	**284.57**	**1250.21**
2	**Expenditure**				
	i) Finance Costs	155.05	124.61	70.98	341.14
	ii) Fees and commission expense	5.75	18.48	6.00	49.48
	iii) Impairment on financial instruments	4.88	22.47	4.48	26.61
	iv) Employee Benefit Expenses	30.21	29.83	25.50	111.70
	v) Depreciation and Amortization Expense	0.06	0.06	0.06	0.22
	vi) Other Expenses	30.96	40.58	17.98	101.17
	Total Expenditure (a+b+c+d+e+f)	**226.90**	**236.03**	**124.99**	**630.31**
3	**Profit before Exceptional Items & Tax (1-2)**	**169.72**	**109.38**	**159.58**	**619.90**
4	Exceptional Items	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**169.72**	**109.38**	**159.58**	**619.90**
6	**Tax Expenses**				
	i) Income Tax	49.41	29.57	35.33	146.51
	ii) Income Tax of earlier years	0.00	16.86	0.00	16.86
	iii) Deferred Tax	-4.83	1.44	6.06	14.08
7	**Profit after tax (5-6)**	**125.14**	**61.51**	**118.19**	**442.44**
8	Add : Share of (Profit)/Loss of Associate	-0.01	-0.03	0.00	-0.04
9	**Profit for the Period (after adjustment for Associate (7 + 8)**	**125.13**	**61.48**	**118.19**	**442.40**
10	**Other Comprehensive Income (OCI)**				
	(a) Items not to be reclassified subsequently to profit and loss				
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00
	-Fair value changes of equity instruments through OCI	0.00	0.00	0.00	0.00
11	**Total Comprehensive Income (9+10)**	**125.13**	**61.48**	**118.19**	**442.40**
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1085.13	1085.13	1085.13	1085.13
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	3434.82
14	Earning Per Share (EPS)				
	Basic	1.15*	0.57*	1.09*	4.08
	Diluted	1.15*	0.57*	1.09*	4.08
	*Not Annualised				

Place : Mumbai
Date : 02.08.2022

S. SODHA & CO. Regn. No. 117324W MUMBAI Chartered Accountants

For Comfort Fincap Ltd

Ankur Anil Agrawal
Director
DIN : 06408167

COMFORT FINCAP LIMITED