

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

**TO THE BOARD OF DIRECTORS OF M/S KUSUM INDUSTRIAL GASES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **KUSUM INDUSTRIAL GASES LIMITED** ("the Company") for the quarter and nine months ended on 31st December, 2018 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provides less assurance than an audit. We have not performed an audit and 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B. Chhawchharia & Co.**  
**Firm Registration No.: 305123E**  
Chartered Accountants

**Kshitiz Chhawchharia**  
Partner  
Membership No. 061087

Kolkata  
Date: 14.02.2019



# KUSUM INDUSTRIAL GASES LTD

CIN : L23201WB1983PLC035668

Registered Office : P-46A, Radha Bazar Lane, 4th Floor, Kolkata - 700 001  
email id. : kusumindustrial@gmail.com

(Rs. in Lakhs)

## Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2018

Sl. No.	Particulars	3 months ended on 31/12/2018	Preceding 3 months ended on 30/09/2018	Corresponding 3 months ended in the previous year on 31/12/2017	Year to date figures for period ended on 31/12/2018	Year to date figures for period ended on 31/12/2017	Previous Year ended on 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1.81	-	60.00	1.81	60.00	2,740.97
II	Other income	8.39	0.56	2.01	54.16	6.08	19.53
III	<b>Total Income (I+II)</b>	<b>10.20</b>	<b>0.56</b>	<b>62.01</b>	<b>55.97</b>	<b>66.08</b>	<b>2,760.50</b>
IV	Expenses :						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	2,399.40
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	54.97	-	41.61	340.49
	Employee benefits expense	-	-	-	-	-	-
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortization expenses	0.78	0.78	0.97	2.34	2.92	4.06
	Other expenses	1.68	1.08	0.42	3.99	3.24	4.77
	<b>Total expenses (IV)</b>	<b>2.46</b>	<b>1.86</b>	<b>56.36</b>	<b>6.33</b>	<b>47.77</b>	<b>2,748.72</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>7.74</b>	<b>(1.30)</b>	<b>5.65</b>	<b>49.64</b>	<b>18.31</b>	<b>11.78</b>
VI	Exceptional Items						
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>7.74</b>	<b>(1.30)</b>	<b>5.65</b>	<b>49.64</b>	<b>18.31</b>	<b>11.78</b>
VIII	Tax Expenses						
	(1) Current Tax	-	-	-	-	-	0.98
	(2) Deferred Tax	-	-	-	-	-	(0.10)
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>7.74</b>	<b>(1.30)</b>	<b>5.65</b>	<b>49.64</b>	<b>18.31</b>	<b>10.90</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>7.74</b>	<b>(1.30)</b>	<b>5.65</b>	<b>49.64</b>	<b>18.31</b>	<b>10.90</b>
XIV	Other Comprehensive Income (Net of Tax)	90.49	(259.60)	12,556.78	(15,928.96)	1,673.62	(4,089.70)
XV	<b>Total Comprehensive Income (XIII + XIV)</b>	<b>98.23</b>	<b>(260.90)</b>	<b>12,562.43</b>	<b>(15,879.32)</b>	<b>1,691.93</b>	<b>(4,078.80)</b>
XVI	Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : ( not annualised)						
	(1) Basic (Rs.)	0.65	(0.11)	0.48	4.18	1.54	0.92
	(2) Diluted (Rs.)	0.65	(0.11)	0.48	4.18	1.54	0.92
XVII	Earnings per Equity Share (for discontinued operations)(of Rs. 10/- each) : ( not annualised)						
	(1) Basic (Rs.)	-	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-	-
XVIII	Earnings per Equity Share (for discontinued & continuing operations)(of Rs. 10/- each) : (not annualised)						
	(1) Basic (Rs.)	0.65	(0.11)	0.48	4.18	1.54	0.92
	(2) Diluted (Rs.)	0.65	(0.11)	0.48	4.18	1.54	0.92

**NOTES :**

- 1 Being a Financial Company, it has no Business other than Financial Activities.
- 2 The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 14<sup>th</sup> February, 2019.
- 3 The Company is dealing in one Segment only i.e investment in Mutual Funds and Shares & Securities.
- 4 The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and nine month ended on 31st December, 2018 and the report was placed before the Board and the same was noted.
- 5 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 6 As at 31.12.2018, the break up value for unquoted investments have been taken as on 31.03.2018, the actual break up value of the same will be taken at the year end on 31.03.2019.
- 7 The format for un-audited quarter ended and nine months ended results is taken as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- 8 Nature of Capital Markets in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- 9 Provision for Tax and Deferred Tax will be made (as applicable) at the time of Finalisation of Accounts for the year ending 31st March, 2019.
- 10 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period

By Order of the Board of Directors  
For Kusum Industrial Gases Ltd



*Rajiv Agarwal*  
Rajiv Agarwal  
Director  
DIN : 00056650

Place : Kolkata  
Date : 14th February, 2019