

KUSUM INDUSTRIAL GASES LTD

CIN : L23201WB1983PLC035668

Regd. Office : P-46A, Radha Bazar Lane, 4th Floor, Kolkata – 700 001

Phone : (033)4051 3000

e-mail : kusumindustrial@gmail.com Website: www.kusumindustrialgasesltd.co.in

November 11, 2022

The Secretary

The Calcutta Stock Exchange Limited

7, Lyons Range

Kolkata – 700 001

Dear Sir,

Re : **Outcome of Board Meeting held today i.e. 11.11.2022**

With reference to the aforementioned subject, we would like to inform you that the Board of Directors at their Meeting held today i.e. 11th November, 2022 have inter-alia:

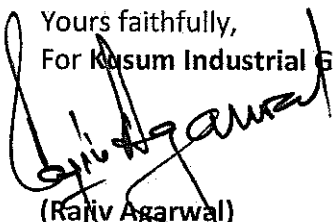
- Approved and taken on record the Unaudited Financial Results of the Company along with the Review Report dated 11th November, 2022 issued by the statutory auditors for the **Quarter and half year ended 30th September, 2022** (Copy enclosed), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Board Meeting commenced at 3.00 P.M. and concluded at 3.30 P.M.

The Financial Results will be published in newspapers as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking you,

Yours faithfully,
For Kusum Industrial Gases Limited



(Rajiv Agarwal)
Director (DIN: 00056650)
Compliance Officer

Encl : As above



Ray & Co.

Chartered Accountants

Phone 033-4001 3720, Mobile : 86977 35000 / 86977 35002
E-mail : caskroy@gmail.com, casoumiroy@gmail.com

Shakespeare Court
21A, Shakespeare Sarani, Flat 8C, 8th Floor, Kolkata-700 017

Our Reference.....

Date.....

Independent Auditor's Report on Unaudited Quarterly Financial Results of the Kusum Industrial Gases Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Kusum Industrial Gases Ltd

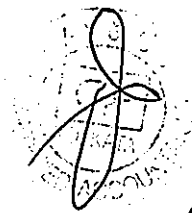
We have reviewed the accompanying statement of unaudited quarterly financial results ('the Statement') of **Kusum Industrial Gases Ltd** ('the Company') for the quarter ended 30th Sept' 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), 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 and 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 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 Circular CIR/CFD/FAC/62/2016 dated July 05th, 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 RAY & CO.,
Chartered Accountants
FRN: 313124E



SUBRATA ROY
PARTNER
M. No-051205

UDIN: 22051205BCUVUS5932

Place: Kolkata
Date: 11th November, 2022

KUSUM INDUSTRIAL GASES LTD

CIN : L23201WB1983PLC035668

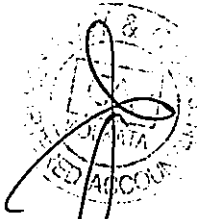
Registered Office : P46A, Radha Bazar Lane, 4th Floor, Kolkata - 700 001

email id. : kusumindustrial@gmail.com

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and six months ended on 30th September, 2022

| Sl. No. | Particulars | 3 months ended on 30/09/2022 | Preceding 3 months ended on 30/06/2022 | Corresponding 3 months ended in the previous year on 30/09/2021 | Year to date figures for current period ended on 30/09/2022 | Year to date figures for previous period ended on 30/09/2021 | Previous Year ended on 31/03/2022 |
|---------|--|------------------------------|--|---|---|--|-----------------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | - | - | - | - | - | - |
| II | Other Income | 23.07 | 10.98 | 14.42 | 34.05 | 28.71 | 645.42 |
| III | Total Income (I+II) | 23.07 | 10.98 | 14.42 | 34.05 | 28.71 | 645.42 |
| IV | Expenses : | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Purchases of Stock-in-Trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | - | - | - | - | - | - |
| | Employee benefits expense | - | - | - | - | - | - |
| | Finance Costs | - | - | - | - | - | - |
| | Depreciation and amortization expenses | 0.09 | 0.08 | 0.14 | 0.17 | 0.28 | 0.56 |
| | Other expenses | 0.46 | 1.83 | 1.76 | 2.29 | 2.62 | 5.32 |
| | Total expenses (IV) | 0.55 | 1.91 | 1.90 | 2.46 | 2.90 | 5.88 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 22.52 | 9.07 | 12.52 | 31.59 | 25.81 | 639.54 |
| VI | Exceptional Items | | | | | | |
| VII | Profit / (Loss) before tax (V-VI) | 22.52 | 9.07 | 12.52 | 31.59 | 25.81 | 639.54 |
| VIII | Tax Expenses | | | | | | |
| | (1) Current Tax | - | - | - | - | - | 147.42 |
| | (2) Deferred Tax | - | - | - | - | - | 0.39 |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | 22.52 | 9.07 | 12.52 | 31.59 | 25.81 | 491.73 |
| X | Profit / (Loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit / (Loss) from discontinued operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit / (Loss) for the period (IX+XII) | 22.52 | 9.07 | 12.52 | 31.59 | 25.81 | 491.73 |
| XIV | Other Comprehensive Income (Net of Tax) | (2,795.17) | 5,244.32 | (7,405.07) | 2,449.15 | (3,907.35) | (8,442.21) |
| XV | Total Comprehensive Income (XIII + XIV) | (2,772.65) | 5,253.39 | (7,392.55) | 2,480.74 | (3,881.54) | (7,950.48) |
| XVI | Earnings per Equity Share (for continuing operations)(of Rs. 10/- each) : (not annualised) | | | | | | |
| | (1) Basic (Rs.) | 1.90 | 0.76 | 1.05 | 2.66 | 2.17 | 41.41 |
| | (2) Diluted (Rs.) | 1.90 | 0.76 | 1.05 | 2.66 | 2.17 | 41.41 |
| 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.) | 1.90 | 0.76 | 1.05 | 2.66 | 2.17 | 41.41 |
| | (2) Diluted (Rs.) | 1.90 | 0.76 | 1.05 | 2.66 | 2.17 | 41.41 |



Place : Kolkata
Date : 11th November, 2022



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

Rajiv Agarwal
Rajiv Agarwal
Director
DIN : 00056650

KUSUM INDUSTRIAL GASES LTD

CIN : L23201WB1983PLC035668
Registered Office : P46A, Radha Bazar Lane, 4th Floor, Kolkata - 700 001
email id. : kusumindustrial@gmail.com

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

(Rs. In Lakhs)

| Sl. No. | Particulars | As at half year ended 30/09/2022 | As at 31/03/2022 |
|---------|---|-------------------------------------|------------------|
| | | Un-Audited | Audited |
| | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Fixed Asset | 6.79 | 6.96 |
| | (b) Capital work-in-progress | - | - |
| | (c) Investment Property | - | - |
| | (d) Goodwill | - | - |
| | (e) Other Intangible assets | - | - |
| | (f) Intangible assets under development | - | - |
| | (g) Biological Assets other than bearer plants | - | - |
| | (h) Financial Assets | | |
| | (i) Investments | 42,667.46 | 40,360.65 |
| | (ii) Trade receivables | - | - |
| | (iii) Loans | - | - |
| | (iv) Others | 2.34 | 2.34 |
| | (i) Deferred tax assets (net) | - | - |
| | (j) Other non-current assets | 0.16 | 0.16 |
| (2) | Current assets | | |
| | (a) Inventories | - | - |
| | (b) Financial Assets | | |
| | (i) Investments | 1,653.71 | 1,477.47 |
| | (ii) Trade receivables | - | - |
| | (iii) Cash and cash equivalents | 6.37 | 11.53 |
| | (iv) Bank balances other than (iii) above | - | - |
| | (v) Loans | 101.00 | 101.00 |
| | (vi) Others (to be specified) | - | - |
| | (c) Current Tax Assets (Net) | - | - |
| | (d) Other current assets | 3.05 | 0.23 |
| | Total Assets | 44,440.88 | 41,960.34 |
| | EQUITY AND LIABILITIES | | |
| (1) | Equity | | |
| | (a) Equity Share capital | 118.75 | 118.75 |
| | (b) Reserves and Surplus | 44,017.02 | 41,538.93 |
| (2) | LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | - |
| | (ii) Trade payables | - | - |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| | (b) Provisions | - | - |
| | (c) Deferred tax liabilities (Net) | 281.07 | 281.07 |
| | (d) Other non-current liabilities | - | - |
| | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | - |
| | (ii) Trade payables | - | - |
| | (iii) Other financial liabilities (other than those specified in item (c)) | - | - |
| | (b) Other current liabilities | 0.55 | 0.59 |
| | (c) Provisions | 21.00 | 21.00 |
| | (d) Current Tax Liabilities (Net) | 2.49 | - |
| | Total Equity and Liabilities | 44,440.88 | 41,960.34 |

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 11th November, 2022.
- 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 on the aforesaid Financial Results for the Quarter and Half-Year ended on 30th September, 2022 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 30.09.2022, the break up value for unquoted investments have been taken as on 31.03.2022, the actual break up value of the same will be taken at the year end on 31.03.2023.
- 7 The format for un-audited quarterly and half yearly results 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, 2023.
- 10 Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

Place : Kolkata
Date : 11th November, 2022



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

Rajiv Agarwal
Director
DIN : 00056650

KUSUM INDUSTRIAL GASES LTD

CIN : L23201WB1983PLC035668

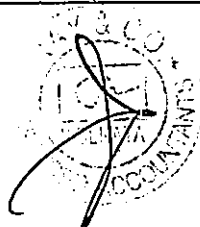
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email id. : kusumindustrial@gmail.com

UNAUDITED STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

| Particulars | As at half year ended 30/09/2022 | As at half year ended 30/09/2021 |
|--|-------------------------------------|-------------------------------------|
| | Un-Audited | Un-Audited |
| Cash flow from operating activities | | |
| Profit before tax | 31.59 | 25.81 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation/amortization on continuing operation | 0.17 | 0.28 |
| Net gain/(loss) on sale of Current Investments | 0.32 | - |
| Net Unrealised gain/(loss) on Fair Valuation of Mutual Fund | (31.56) | (25.91) |
| Operating profit before working capital changes | 0.52 | 0.18 |
| Movements in working capital : | | |
| Increase/(decrease) in trade payables and other current liabilities | (0.04) | (1.33) |
| Decrease/(increase) in other current assets | (2.82) | (2.91) |
| Cash generated from / (used in) operations | (2.34) | (4.06) |
| Direct taxes paid (net of refunds) | (0.15) | - |
| Net Cash flow from / (used in) operating activities (A) | (2.49) | (4.06) |
| Cash flow from investing activities | | |
| Proceeds from sale/(purchase) of current investments (Net) | (2.66) | - |
| Decrease/(increase) in long-term loans and capital advances | - | - |
| Net Cash flow from / (used in) investing activities (B) | (2.66) | - |
| Cash flow from financing activities | | |
| Net Cash flow from / (used in) financing activities (C) | - | - |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (5.15) | (4.06) |
| Cash and cash equivalents at the beginning of the year | 11.52 | 10.01 |
| Cash and cash equivalents at the end of the year | 6.37 | 5.95 |
| Components of cash and cash equivalents | | |
| Balances with Banks | | |
| In Current Accounts | 4.82 | 4.40 |
| Stamp papers on hand | - | - |
| Cash on hand | 1.55 | 1.55 |
| Total cash and cash equivalents | 6.37 | 5.95 |



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

Rajiv Agarwal

Rajiv Agarwal
Director
DIN : 00056650

Place : Kolkata

Date : 11th November, 2022