



COMFORT INTECH LIMITED

CIN NO.: L74110DD1994PLC001678

Registered Office :- 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T)
Corporate Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064
TEL NO.: +91 - 22-2844 9765 / 2844 9766/67 / FAX : +91 022-2889 2527
E-mail : info@comfortintech.com • URL : www.comfortintech.com.

Date: November 03, 2020

To,
The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531216

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting

Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company has considered and approved below matters in the meeting held today:

1. The Un-Audited Standalone and Consolidated Financial Statements together with Cash Flow Statement, Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditor for the quarter and half year ended as on September 30, 2020, and affirm their satisfaction over the results of the Company.

Further, a copy of the Un-Audited Standalone and Consolidated Financial Statements together with Cash Flow Statement, Statement of Assets and Liabilities and Limited Review Report for the quarter and half year ended September 30, 2020, by M/s A R Sodha & Co., the Statutory Auditors of the Company, on the aforesaid Un-Audited financial statements are enclosed.

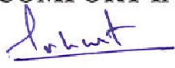
Kindly note that the meeting of the Board of Directors commenced at 05:00 P.M and concluded at 05:45 P.M

This is for your information and records.

Kindly take above on record.

Thanking you,

FOR COMFORT INTECH LIMITED


ANKUR AGRAWAL
DIRECTOR
DIN:06408167



Encl: As Above



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

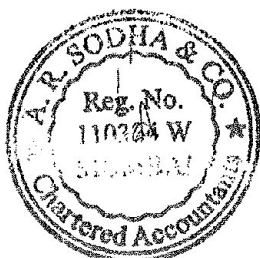
Review Report to
The Board of Directors
Comfort Intech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Comfort Intech Limited** ('the Company') for the quarter and half year ended 30th September, 2020 (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 which 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 thereunder 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) 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Basis of Qualified Opinion

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 and half year ended 30th September, 2020 and liabilities as on reporting date.

4. Based on our review conducted as above and except for the 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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

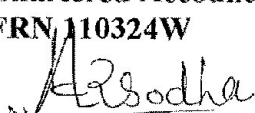


5. Emphasis of Matter

- i) We draw attention to Note No 3 to the statements regarding the Company not being able to recover a loan from the legal heir of a borrower given against security of shares of a listed entity (Pledge Security), the balance as on 30th September, 2020 is Rs.19.47 Crores. Consequently, the Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been freezed by a statutory authority on account of legal disputed matter of the company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The Pledge security is infrequently traded on the stock exchanges. The quoted Market value of Pledge Security is Rs. 10.65 Crores as on 30th September, 2020. In view of the weak sentiment in the equity markets and the subdued business climate due to COVID-19 pandemic situation, management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest audited Balance Sheet and reviewed results of the listed entity whose shares are pledge as security is sufficient to cover the carrying value of loan, the diminution in the market value being only temporary, the management is fully confident of the intrinsic value getting reflected on the stock exchange in the near future and will be able to recover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in value of pledge security.
- ii) We further draw attention to Note 2 to the statement wherein it is stated that due to the outbreak of COVID-19 pandemic across the globe and in India there is a significant decline and volatility in the global and Indian financial & commodity markets and slowdown in the economic activities. The management of the Company have, based on current available information, determined the carrying value of various financial assets after considering the potential macro-economic impact and all available internal and external information up to the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Our opinion is not qualified in respect of the above matters.

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


A.R. Sodha

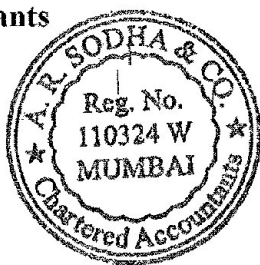
Partner

M No. 031878

Place: Mumbai

Date: 3rd November, 2020

UDIN: 20031878AAAACH2642





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 Intech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Comfort Intech Limited** ('the Company') and its associates (together referred to as the "the Group") for the quarter and half year ending on 30th September, 2020 (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.
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
 - b) Comfort Securities Limited
 - c) Liquor India Limited

5. Basis of Qualified Opinion

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 and half year ended 30th September, 2020 and liabilities as on reporting date.



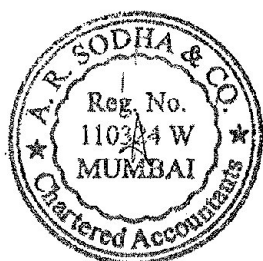
503 - 504, K.L. Accolade,
6th Road, Near Dena Bank, R. K. Hospital Lane,
Santacruz (East), Mumbai-400055.
Tel.: 26102465, 26116901, 26101228
Email : ars@arsco.in

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

7. Emphasis of Matter

- i) We draw attention to Note No 3 to the statements regarding the Holding Company not being able to recover a loan from the legal heir of a borrower given against security of shares of a listed entity (Pledge Security), the balance as on 30th September, 2020 is Rs.19.47 Crores. Consequently, the Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been frozen by a statutory authority on account of legal disputed matter of the company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The Pledge security is infrequently traded on the stock exchanges. The quoted Market value of Pledge Security is Rs. 10.65 Crores as on 30th September, 2020. In view of the weak sentiment in the equity markets and the subdued business climate due to COVID-19 pandemic situation, management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest audited Balance Sheet and reviewed results of the listed entity whose shares are pledge as security is sufficient to cover the carrying value of loan, the diminution in the market value being only temporary, the management is fully confident of the intrinsic value getting reflected on the stock exchange in the near future and will be able to recover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in value of pledge security.
- ii) We further draw attention to Note 2 to the statement wherein it is stated that due to the outbreak of COVID-19 pandemic across the globe and in India there is a significant decline and volatility in the global and Indian financial & commodity markets and slowdown in the economic activities. The management of the Company have, based on current available information, determined the carrying value of various financial assets after considering the potential macro-economic impact and all available internal and external information up to the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Our opinion is not modified with respect to the above matters.



8. The consolidated unaudited financial results also includes the Group's share of loss of Rs. 1.20 Lakhs for the half year ending on 30th September, 2020, as considered in the Statement, in respect of two associates, 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

A.R. Sodha

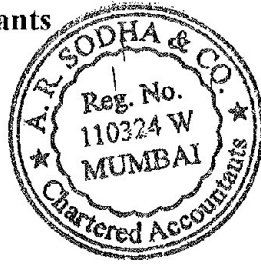
Partner

M No. 031878

Place: Mumbai

Date: 3rd November, 2020

UDIN: 20031878AAAACI5104

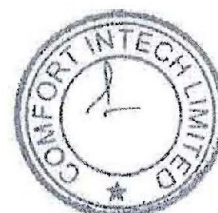


COMFORT INTECH LIMITED

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2020

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Consolidated)			Half year Ended (Consolidated)		Year ended (Consolidated)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited			Un-Audited		Audited
1	(a) Net Sales/Income from operations	1945.38	1098.17	2844.50	3043.56	4174.60	8089.04
	(b) Other Income	0.20	0.00	26.68	0.20	26.77	3.18
	Total Income (a+b)	1945.58	1098.18	2871.18	3043.76	4201.37	8092.22
2	Expenditure						
	(a) Purchases / Raw Material Consumed	1159.19	492.89	1122.52	1652.08	2481.43	5232.88
	(b) Excise Duty paid	500.78	283.04	1404.05	783.82	1404.05	2417.12
	(b) Changes in inventories	-4.01	-9.42	64.72	-13.43	-40.66	-72.12
	(c) Employee Benefit Expense	14.17	12.09	26.04	26.26	52.18	106.86
	(d) Finance Cost	0.95	3.96	5.26	4.92	7.48	10.62
	(e) Depreciation & Amortization Expense	4.71	4.56	4.87	9.37	9.74	19.27
	(f) Other Expenses	137.56	83.20	117.31	220.76	160.32	387.85
	Total Expenditure (a+b+c+d+e+f)	1813.35	870.42	2744.77	2683.77	4074.53	8102.49
3	Profit before Exceptional Items & Tax (1-2)	132.23	227.76	126.40	359.99	126.84	-10.28
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	132.23	227.76	126.40	359.99	126.84	-10.28
6	Tax Expenses						
	Current Tax						
	i) Income Tax related to current year	37.64	49.04	51.95	86.68	61.56	51.43
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	1.30
	iii) Deferred Tax	-33.46	0.00	0.00	-33.46	0.00	0.00
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	128.05	178.72	74.45	306.77	65.28	-63.00
8	Add : Share of (Profit)/Loss of Associate	186.03	145.45	-64.64	331.48	-47.03	-158.72
9	Profit for the Period (after adjustment for Associate (7 + 8)	314.08	324.17	9.82	638.25	18.24	-221.72
10	Other Comprehensive Income (OCI)						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain/(Loss) on sale of Non Current Investments	-35.51	0.74	0.00	-34.77	0.00	-29.37
	- Gain / (Loss) on fair value of equity / MF instruments	4.34	109.40	-43.83	113.73	-131.04	-270.65
	- Share in OCI of Associate	-2.40	5.69	-2.90	3.29	-6.69	-10.01
11	Total Comprehensive Income (9+10)	280.50	440.00	-36.91	720.51	-119.49	-531.74
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	3199.38	3199.38	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	6586.24
14	Earning Per Share (EPS)						
	Basic	0.10*	0.10*	0.00*	0.20*	0.01*	-0.69
	Diluted	0.10*	0.10*	0.00*	0.20*	0.01*	-0.69
	*Not Annualised						



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited			Un-Audited		Audited
1	Segment Revenue						
	a) Trading in Goods	650.21	197.43	901.71	847.63	1938.50	3506.88
	b) Manufacturing of Liquor	1196.63	661.02	1910.18	1857.64	2162.73	4563.15
	c) Trading in Shares /Mutual Funds (net)	26.08	197.41	-46.26	223.49	-80.09	-273.38
	d) Financing	57.35	39.47	49.13	96.82	109.07	211.99
	e) Others	15.11	2.85	30.57	17.97	45.23	83.43
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	1945.38	1098.17	2845.33	3043.56	4175.44	8092.07
2	Segment Results:						
	[Profit before Depreciation, Tax and Finance Costs from each segment]						
	a) Trading in Goods	12.30	5.87	89.69	18.16	123.68	207.03
	b) Manufacturing of Liquor	70.01	33.97	72.58	103.99	70.64	117.02
	c) Trading in Shares /Mutual Funds (net)	25.64	197.16	-46.28	222.81	-80.16	-275.03
	d) Financing	57.35	39.47	49.13	96.82	109.07	211.99
	e) Others	15.11	2.85	30.57	17.97	45.23	74.52
	Total	180.41	279.33	195.69	459.74	268.46	335.54
	Less: (i) Finance Costs	0.95	3.96	5.26	4.92	7.48	10.62
	(ii) Depreciation	4.71	4.66	4.87	9.37	9.74	19.27
	(iii) Other un-allocable expenditure net off						
	Un-allocable Income	44.35	42.95	59.16	87.30	124.40	315.92
	Profit from ordinary activities before tax	130.40	227.76	126.40	358.16	126.84	-10.28
3	Segment Assets						
	a) Trading in Goods	1248.04	1,147.55	1188.01	1248.04	1188.01	1186.39
	b) Manufacturing of Liquor	1067.86	988.88	1364.31	1067.86	1364.31	1249.65
	c) Trading in Shares /Mutual Funds	457.07	486.67	310.29	457.07	310.29	494.96
	d) Financing	3799.98	3,100.15	2348.97	3799.98	2348.92	2992.27
	e) Unallocable	4959.83	5,311.09	5961.78	4959.83	5961.78	5097.89
	Total Segment Assets	11532.77	11034.34	11173.30	11532.77	11173.30	11021.15
4	Segment Liabilities						
	a) Trading in Goods	522.29	229.06	528.75	522.29	528.75	564.42
	b) Manufacturing of Liquor	219.08	212.24	177.03	219.08	177.03	199.17
	c) Trading in Shares /Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91	16.91	16.91
	e) Unallocable	10774.50	10576.13	10450.61	10774.50	10450.61	10240.67
	Total Segment Liabilities	11532.77	11034.34	11173.30	11532.77	11173.30	11021.15



STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rs. In Lakhs)

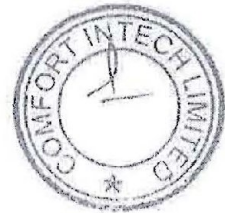
Particulars	As at 30.09.2020	As at 30.09.2019
	(Unaudited)	
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	53.04	67.60
(b) Investment Property	786.35	790.03
(c) Financial Assets		
(i) Investments	1,732.88	1,908.27
(d) Other non-current assets	1,330.91	1,513.41
(2) CURRENT ASSETS		
(a) inventories	555.45	517.16
(b) Financial Assets		
(i) Investments	456.64	302.74
(ii) Trade receivables	1,875.08	2,485.59
(iii) Cash and cash equivalents	772.74	1,112.18
(iv) Loans	3,799.98	2,348.92
(v) Others (to be specified)	85.72	43.17
(c) Other current assets	83.98	84.23
TOTAL ASSETS	11,532.77	11,173.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,199.38	3,199.38
(b) Other Equity	7,306.75	6,998.50
LIABILITIES		
(a) Deferred tax liabilities (Net)	15.21	48.67
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.88	64.31
(ii) Trade payables	830.17	740.09
(iii) Other financial liabilities (other than those specified in item (i))	46.64	30.41
(b) Provisions	16.91	16.91
(c) Current Tax Liabilities (Net)	98.83	75.03
TOTAL EQUITY AND LIABILITIES	11,532.77	11,173.30
	0.00	0.00



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT., 2020

(Rs. In Lacs)

PARTICULARS	For Half Year ended 30th Sept, 2020		For Half Year ended 30th Sept, 2019	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		359.99		126.84
Adjustments for :				
Interest Paid	4.92		7.48	
Depreciation	9.37		9.74	
Profit/(loss) from Sale of Equity Instruments held for trading	(70.07)		1.46	
Change in Fair Value of Current Investments	(149.54)		81.05	
Rent Received	(0.56)	(205.88)	(24.71)	75.02
Operating Profit before Working Capital change		154.11		201.85
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(13.17)		(114.16)	
Trade receivables	448.24		(944.44)	
Short-term loans and advances	(807.71)		754.03	
Other financial assets	(25.27)		228.99	
Other current assets	1,086.12		1,587.19	
Other non-current assets	(1,048.00)	(359.78)	(985.50)	526.11
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	15.32		(514.48)	
Other current liabilities	(14.05)	1.26	(12.58)	(527.06)
Cash Generated From Operations		(204.42)		200.90
Income Tax paid/(refund)		10.25		13.37
NET CASH FROM OPERATING ACTIVITIES Total (A)		(214.67)		187.53
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	399.03		60.17	
Fixed Assets (Purchased)/Sold	(0.65)		-	
Rent Received	0.56		24.71	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		398.95		84.88
CASH FLOW FROM FINANCING ACTIVITIES				
Loan taken / (Repaid) in Secured Loan	(253.12)		(319.53)	
Interest paid	(4.92)		(7.48)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(258.03)		(327.01)
Net increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(73.75)		(54.60)
Cash and Cash Equivalents -- Opening Balance		846.50		1,166.78
Cash and Cash Equivalents -- Closing Balance		772.74		1,112.18



COMFORT INTECH LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Standalone)			Half Year Ended (Standalone)		Year ended (Standalone)
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited			Un-Audited		Audited
1	(a) Net Sales/Income from operations	1945.38	1098.17	2844.50	3043.56	4174.50	8089.04
	(b) Other Income	0.20	0.00	26.68	0.20	26.77	3.18
	Total Income (a+b)	1945.58	1098.18	2871.18	3043.76	4201.37	8092.22
2	Expenditure						
	(a) Purchases / Raw Material Consumed	1159.19	492.89	1122.52	1652.08	2481.43	5232.88
	(b) Exdse Duty paid	500.78	283.04	1404.05	783.82	1404.05	2417.12
	(b) Changes in inventories	-4.01	-9.42	64.72	-13.43	-40.66	-72.12
	(c) Employee Benefit Expense	14.17	12.09	26.04	26.26	52.18	106.86
	(d) Finance Cost	0.95	3.96	5.26	4.92	7.48	10.62
	(e) Depreciation & Amortization Expense	4.71	4.66	4.87	9.37	9.74	19.27
	(f) Other Expenses	137.56	83.20	117.31	220.76	160.32	387.86
	Total Expenditure (a+b+c+d+e+f)	1813.35	870.42	2744.77	2683.77	4074.53	8102.49
3	Profit before Exceptional Items & Tax (1-2)	132.23	227.76	126.40	359.99	126.84	-10.28
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	132.23	227.76	126.40	359.99	126.84	-10.28
6	Tax Expenses						
	Current Tax						
	i) Income Tax related to current year	37.64	49.04	51.95	86.68	61.56	51.43
	ii) Income Tax of earlier years	0.00	0.00	0.00	0.00	0.00	1.90
	iii) Deferred Tax	-33.46	0.00	0.00	-33.46	0.00	0.00
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	128.05	178.72	74.45	306.77	65.28	-63.00
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit for the Period (after adjustment for Associate (7 + 8))	128.05	178.72	74.45	306.77	65.28	-63.00
10	Other Comprehensive Income (OCI)						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain/(Loss) on sale of Non Current Investments	-35.51	0.74	0.00	-34.77	0.00	-29.37
	- Gain / (Loss) on fair value of equity / MF instruments	4.34	109.40	-43.83	113.73	-131.04	-270.65
11	Total Comprehensive Income (9+10)	96.88	288.86	30.62	385.74	-65.76	-363.01
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	3199.38	3199.38	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	6555.18
14	Earning Per Share (EPS)						
	Basic	0.40*	0.56*	0.23*	0.95*	0.20*	-0.20
	Diluted	0.40*	0.56*	0.23*	0.95*	0.20*	-0.20
	*Not Annualised	0.40	0.56	0.23	0.96	0.20	-0.20



STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited			Un-Audited		Audited
1	Segment Revenue						
	a) Trading in Goods	650.21	197.43	901.71	847.63	1938.50	3506.88
	b) Manufacturing of Liquor	1196.63	661.02	1910.18	1857.64	2162.73	4563.15
	c) Trading in Shares /Mutual Funds (net)	26.08	197.41	-46.26	223.49	-80.09	-273.38
	d) Financing	57.35	39.47	49.13	96.82	109.07	211.99
	e) Others	15.11	2.85	30.57	17.97	45.23	83.43
	Less: Inter Segment Revenue						
	Total Income from Operations	1945.38	1098.17	2845.33	3043.56	4175.44	8092.07
2	Segment Results:						
	[Profit before Depreciation, Tax and Finance Costs from each segment]						
	a) Trading in Goods	12.30	5.87	89.69	18.16	123.68	207.03
	b) Manufacturing of Liquor	73.75	33.97	72.58	107.72	70.64	117.02
	c) Trading in Shares /Mutual Funds (net)	25.64	197.16	-46.28	222.81	-80.16	-275.03
	d) Financing	57.35	39.47	49.13	96.82	109.07	211.99
	e) Others	15.11	2.85	30.57	17.97	45.23	74.52
	Total	184.15	279.33	195.69	463.48	268.46	335.54
	Less: (i) Finance Costs	0.95	3.96	5.26	4.92	7.48	10.62
	(ii) Depreciation	4.71	4.66	4.87	9.37	9.74	19.27
	(iii) Other un-allocable expenditure net off						
	Un-allocable Income	46.25	42.95	59.16	89.20	124.40	315.92
	Profit from ordinary activities before tax	132.23	227.76	126.40	359.99	126.84	-10.28
3	Segment Assets						
	a) Trading in Goods	1248.04	1147.55	1188.01	1248.04	1188.01	1186.39
	b) Manufacturing of Liquor	1067.86	988.88	1364.31	1067.86	1364.31	1249.65
	c) Trading in Shares /Mutual Funds	457.07	486.67	310.29	457.07	310.29	494.96
	d) Financing	3799.98	3100.15	2348.92	3799.98	2348.92	2992.27
	e) Unallocable	4594.00	5128.89	5815.71	4594.00	5815.71	5066.83
	Total Segment Assets	11166.95	10852.14	11027.23	11166.95	11027.23	10990.10
4	Segment Liabilities						
	a) Trading in Goods	522.29	229.06	528.75	522.29	528.75	564.42
	b) Manufacturing of Liquor	219.08	212.24	177.03	219.08	177.03	199.17
	c) Trading in Shares /Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91	16.91	16.91
	e) Unallocable	10408.67	10393.94	10304.55	10408.67	10304.55	10209.61
	Total Segment Liabilities	11166.95	10852.14	11027.23	11166.95	11027.23	10990.10



STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rs. In Lakhs)

Particulars	As at 30.09.2020	As at 30.09.2019
	(Unaudited)	
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	53.04	67.60
(b) Investment Property	786.35	790.03
(c) Financial Assets		
(i) Investments	1,367.06	1,762.21
(d) Other non-current assets	1,330.91	1,513.41
(2) CURRENT ASSETS		
(a) Inventories	555.45	517.16
(b) Financial Assets		
(i) Investments	456.64	302.74
(ii) Trade receivables	1,875.08	2,485.59
(iii) Cash and cash equivalents	772.74	1,112.18
(iv) Loans	3,799.98	2,348.92
(v) Others (to be specified)	85.72	43.17
(c) Other current assets	83.98	84.23
TOTAL ASSETS	11,166.95	11,027.23
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,199.38	3,199.38
(b) Other Equity	6,940.92	6,852.44
LIABILITIES		
(a) Deferred tax liabilities (Net)	15.21	48.67
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18.88	64.31
(ii) Trade payables	830.17	740.09
(iii) Other financial liabilities (other than those specified in item c)	46.64	30.41
(b) Provisions	16.91	16.91
(c) Current Tax Liabilities (Net)	98.83	75.03
TOTAL EQUITY AND LIABILITIES	11,166.95	11,027.23



STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT., 2020

(Rs. In Lacs)

PARTICULARS	For Half Year ended 30th Sept, 2020 (Un-Audited)	For Half Year ended 30th Sept, 2019 (Un-Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	359.99	126.84
Adjustments for :		
Interest Paid	4.92	7.48
Depreciation	9.37	9.74
Profit/(loss) from Sale of Equity Instruments held for trading	(70.07)	1.46
Change in Fair Value of Current Investments	(149.54)	81.05
Rent Received	(0.56)	(24.71)
Operating Profit before Working Capital change	154.11	201.86
Adjustments for :		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(13.17)	(114.16)
Trade receivables	448.24	(944.44)
Short-term loans and advances	(807.71)	754.03
Other financial assets	(25.27)	228.99
Other current assets	1,086.12	501.69
Other non-current assets	(1,048.00)	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	15.32	(514.48)
Other current liabilities	(14.06)	1.26
Cash Generated From Operations	(204.42)	200.90
Income Tax paid/(refund)	10.25	13.37
NET CASH FROM OPERATING ACTIVITIES Total (A)	(214.67)	187.53
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	399.03	60.17
Fixed Assets (Purchased)/Sold	(0.65)	-
Rent Received	0.56	24.71
NET CASH USED IN INVESTING ACTIVITIES Total (B)	398.95	84.88
CASH FLOW FROM FINANCING ACTIVITIES		
Loan taken / (Repaid) in Secured Loan	(253.12)	(319.53)
Interest paid	(4.92)	(7.48)
NET CASH FROM FINANCING ACTIVITIES Total (C)	(258.03)	(327.01)
Net Increase/(Decrease) In Cash and Cash Equivalents Total (A+B+C)	(73.75)	(54.60)
Cash and Cash Equivalents -- Opening Balance	846.50	1,166.78
Cash and Cash Equivalents -- Closing Balance	772.74	1,112.18



Notes

- 1 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd Nov., 2020 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial & commodity markets and slowdown in the economic activities. The management of the Company have, based on current available information, determined the carrying value of various financial assets after considering the potential macro-economic impact and all available internal and external information up to the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 3 Legal heir of a borrower has defaulted on payment of interest and Principal on loan against shares of a listed company (Pledge Security), balance as on 30-09-2020, Rs.19.47 crores. Consequently, the Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been frozen by a statutory authority on account of legal disputed matter of our company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The Pledge security is infrequently traded on the stock exchanges. The quoted Market value of Pledge Security is Rs. 10.65 crores as on 30-09-2020 and Rs. 13.77 Crores as on the date of approval of financial results. In view of the weak sentiment in the equity market and the subdued business climate due to Covid 19 pandemic situation, management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest audited Balance Sheet and reviewed results of the listed company whose shares are pledge as security is sufficient to cover the carrying value of loan, the diminution in the market value being only temporary, the management is fully confident of the intrinsic value getting reflected on the stock exchange in the near future and will be able to recover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in pledge security value.
- 4 The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

Place : Mumbai
Date : 03.11.2020

For Comfort Intech Limited

Ankur

ANKUR AGRAWAL
DIRECTOR
DIN : 06408167

