



KUSHAL TRADELINK LTD.

CIN: L51909GJ2000PLC03747

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To,
Bombay Stock Exchange
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

Date: July 11, 2014

Sub: Submission of Audited Half Yearly Financials as per Clause 43 of SME Listing Agreement

Ref: Discrepancies in the Financial Result for the Quarter\Year ended March, 2014 - Kushal Tradelink Ltd (536170) mail dated 9th July, 2014

Dear Sir,

Pursuant to you mail dated 9th July 2014, please find herewith enclosed Audited half yearly financials for half year ended on 31st March, 2014 in the prescribed format of BSE SME Listing Agreement.

Yours faithfully,
For Kushal Tradelink Limited

Khushboo Surana

Khushboo Surana
Company Secretary & Compliance Officer



Standalone Half Yearly Financial Results for 31st March, 2014

(Rs. In Lacs)

Particulars		For the six month ended on 31 March 2014	For the six month ended on 31 March 2013	For the Year ended on 31 March 2014	For the Year ended on 31 March 2013	For the year ended on 31 March, 2013
		Audited	Unaudited	Audited	Audited	Audited
A	CONTINUING OPERATIONS					
1	Revenue from operations	15827.21	14180.30	30050.28	24602.86	24602.86
2	Other income	17.45	0.69	31.88	(3.21)	(3.21)
3	Total revenue (1+2)	15844.66	14180.99	30082.16	24599.65	24599.65
4	Expenses					
	(a) Purchases of stock-in-trade	13996.59	13431.29	27523.66	22789.64	22789.64
	(b) Changes in inventories of Traded Goods	823.52	(164.06)	122.67	193.92	193.92
	(c) Employee benefits expense	82.15	87.97	149.61	132.91	132.91
	(d) Finance costs	564.60	351.28	964.48	628.36	628.36
	(e) Depreciation and amortisation expense	13.85	11.52	27.09	23.94	23.94
	(f) Other expenses	(5.68)	126.97	604.56	223.43	223.43
	Total expenses	15475.03	13824.97	29392.07	23992.20	23992.20
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	369.83	356.02	690.09	607.45	607.45
6	Exceptional items					
7	Profit / (Loss) before extraordinary items and tax (5 + 6)	369.83	356.02	690.09	607.45	607.45
8	Extraordinary items					
9	Profit / (Loss) before tax (7 + 8)	369.83	356.02	690.09	607.45	607.45
10	Tax expense:					
	(a) Current tax expense for current year (Tax Provisions)	121.02	118.42	225.00	200.00	200.00
	(b) (Less): MAT credit (where applicable)	NIL	NIL	NIL	NIL	NIL
	(c) Current tax expense relating to prior years	0.00	(1.88)	(1.65)	(1.88)	(1.88)
	(d) Net current tax expense	121.02	116.54	223.35	198.12	198.12
	(e) Deferred tax Provision	(2.89)	0.44	(3.08)	0.76	0.76
		118.13	116.98	220.27	198.88	198.88
11	Profit / (Loss) from continuing operations (9 +10)	251.50	239.04	469.82	408.57	408.57
B	DISCONTINUING OPERATIONS	N.A.	N.A.	N.A.	N.A.	N.A.
12	Earnings per share (of 10/- each): (Not Auualised)					
	(a) Basic					
	(i) Continuing operations	1.06	1.51	2.30	2.59	2.59
	(ii) Total operations	1.06	1.51	2.30	2.59	2.59
13	Public Shareholding					
	Number of shares	7928000	NIL	7928000	NIL	NIL
	Percentage of shareholding	33.41	NIL	33.41	NIL	NIL
14	Promoter & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of total shareholding capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	Number of shares	15798661	15798661	15798661	15798661	15798661
	Percentage of shares (as % of total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as % of total shareholding capital of the company)	66.59	100.00	66.59	100.00	100.00

For, KUSHAL TRADELINK LTD.

Sauvark
DIRECTOR

Consolidated Half Yearly Financial Results for 31st March, 2014

Particulars		(Rs. In Lacs)				
		For the six month ended on 31 March 2014	For the six month ended on 31 March 2013	For the Year ended on 31 March 2014	For the Year ended on 31 March 2013	For the year ended 31 March, 2013
		Audited	Unaudited	Audited	Audited	Audited
A	CONTINUING OPERATIONS					
1	Revenue from operations	16028.78	14180.30	30251.85	24602.86	24602.86
2	Other income	17.45	0.69	31.88	(3.21)	(3.21)
3	Total revenue (1+2)	16046.23	14180.99	30283.73	24599.65	24599.65
4	Expenses					
	(a) Purchases of stock-in-trade	14461.98	13431.29	27989.05	22789.64	22789.64
	(b) Changes in inventories of Traded Goods	552.19	(164.06)	(148.66)	193.92	193.92
	(c) Employee benefits expense	82.15	67.97	149.61	132.91	132.91
	(d) Finance costs	592.59	351.28	992.47	628.36	628.36
	(e) Depreciation and amortisation expense	13.85	11.52	27.09	23.94	23.94
	(f) Other expenses	(5.11)	126.97	605.13	223.43	223.43
	Total expenses	15697.65	13824.97	29614.69	23992.20	23992.20
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	348.58	356.02	669.04	607.45	607.45
6	Exceptional items					
7	Profit / (Loss) before extraordinary items and tax (5 + 6)	348.58	356.02	669.04	607.45	607.45
8	Extraordinary items					
9	Profit / (Loss) before tax (7 + 8)	348.58	356.02	669.04	607.45	607.45
10	Tax expense:					
	(a) Current tax expense for current year (Tax Provisions)	121.02	118.42	225.00	200.00	200.00
	(b) (Less): MAT credit (where applicable)	NIL	NIL	NIL	NIL	NIL
	(c) Current tax expense relating to prior years	NIL	(1.88)	(1.65)	(1.88)	(1.88)
	(d) Net current tax expense	121.02	116.54	223.35	198.12	198.12
	(e) Deferred tax Provision	(2.89)	0.44	(3.08)	0.76	0.76
		118.13	116.98	220.27	198.88	198.88
11	Profit / (Loss) from continuing operations (9 + 10)	230.45	239.04	448.77	408.57	408.57
B	DISCONTINUING OPERATIONS	N.A.	N.A.	N.A.	N.A.	N.A.
12	Earnings per share (of 10/- each): (Not Annualised)					
	(a) Basic					
	(i) Continuing operations	0.97	1.51	2.20	2.59	2.59
	(ii) Total operations	0.97	1.51	2.20	2.59	2.59
13	Public Shareholding					
	Number of shares	7928000	NIL	7928000	NIL	NIL
	Percentage of shareholding	33.41	NIL	33.41	NIL	NIL
14	Promoter & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of total shareholding capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	Number of shares	15798661	15798661	15798661	15798661	15798661
	Percentage of shares (as % of total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as % of total shareholding capital of the company)	66.59	100.00	66.59	100.00	100.00

For, KUSHAL TRADELINK LTD.

S. Anand
DIRECTOR

Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at six months ended 31 March, 2014	As at six months ended 31 March, 2013
	Audited	Unaudited
Shareholders' Funds:		
(a) Share capital	2372.67	1579.87
(b) Reserves and surplus	3001.71	549.89
	5374.38	2129.76
Loan Funds	27.55	792.47
Total	5401.93	2922.23
Fixed Assets	383.30	341.46
Investments	799.37	172.52
Current Assets, Loans and Advances		
(a) Inventories	641.79	764.46
(b) Sundry Debtors	10145.89	6987.81
(c) Cash and Bank Balances	791.05	72.75
(d) Other Current Assets	0.00	0.00
(e) Loans and Advances	1080.89	643.38
Less: Current Liabilities and Provisions		
(a) Liabilities	8295.38	5899.90
(b) Provisions	225.00	200.00
Miscellaneous Expenditure (Not written off or Adjusted)	80.02	39.75
Profit and Loss Account	0.00	0.00
Total	5401.93	2922.23

For, KUSHAL TRADELINK LTD.

Saurabh
DIRECTOR

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at six months ended 31 March, 2014	As at six months ended 31 March, 2013
	Audited	Unaudited
Shareholders' Funds:		
(a) Share capital	2372.67	1579.87
(b) Reserves and surplus	2984.30	549.89
	5356.97	2129.76
Loan Funds	27.55	792.47
Total	5384.52	2922.23
Fixed Assets	383.30	341.46
Investments	769.48	172.52
Current Assets, Loans and Advances		
(a) Inventories	913.12	764.46
(b) Sundry Debtors	10345.02	6987.81
(c) Cash and Bank Balances	794.02	72.75
(d) Other Current Assets	0.00	0.00
(e) Loans and Advances	2711.49	643.38
Less: Current Liabilities and Provisions		
(a) Liabilities	10387.32	5899.90
(b) Provisions	225.00	200.00
Miscellaneous Expenditure (Not written off or Adjusted)	80.41	39.75
Profit and Loss Account	0.00	0.00
Total	5384.52	2922.23

For, KUSHAL TRADELINK LTD.

Saravjit
DIRECTOR

Notes:

1) The above Financial Results have been reviewed by the audit committee and subsequently approved by the Board of Directors at their board meeting held on 1st May,2014.

2) There were no Investors complaints received/pending during the half yearly period ended on 31.03.2014

3) Details about funds utilized from IPO Proceeds*(Rs. in Lacs)*

Sr. No.	Object of Issue Proceeds	Deployment as per Offer Document	Actual Deployment	Deviation	Remarks
1	Purchase and set up a Corporate House	1000.75	320.00	-680.75	As a part of partial utilization of funds, KTL has entered into an MoU for constructing the Corporate House and utilized Rs. 3.20 crores till date. While the remaining funds are not required currently until the corporate house project moves ahead, KTL has utilised the remaining funds for its current working capital requirements during the interim period (as mentioned in the Prospectus). As and when the funds would be required for the Corporate House, these monies shall be recouped from the Working Capital Loan Accounts and invested accordingly.
2	Long term Working Capital requirement	1574.75	2255.50	680.75	NIL
3	General Corporate Purposes	109.30	109.30	N.A.	NIL
4	Issue related Expenses	90.00	90.00	N.A.	NIL
	Total	2774.80	2774.80		

For, KUSHAL TRADELINK LTD.


DIRECTOR