



KARNIMATA COLD STORAGE LIMITED

CIN- U01403WB2011PLC162131

Regd. Office: Village – Chekuasole,
P.O. – Jogerdanga, P.S. – Goaltore,

Dist. – Paschim Medinipur, West Bengal – 721 121

Ph: +91 3227 218314, E-mail – karnimatacoldstorage@gmail.com

Fax: +91 3227 265193, Website:www.karnimatacoldstorage.com

Ref: Karnimata Cold Storage Limited; (Scrip Code: 537784/KCSL)

30th May, 2014

**To
BSE Limited (SME).
25, P J Tower,
Dalal Street,
Mumbai-400001**

OUTCOME OF BOARD MEETING

Dear Sir (s),

In Compliance with the Listing Agreement with your Exchange this is to inform you that the Board of Directors of the Company at their meeting held today as on 30-05-2014 has inter alia, transacted the following business:

- 1) Considered and taken on record the Audited Financial Results of the Company for the half year and year ended on 31-03-2014.

Thanking you.

Yours faithfully,

For Karnimata Cold Storage Limited


Subrat Kumar Nayak



Company Secretary & Compliance Officer

BIDASARIA & ASSOCIATES
CHARTERED ACCOUNTANTS

14, PRINCEP STREET
3RD FLOOR, ROOM 5
KOLKATA - 700 072
Ph: 033 22129596
033 22129695
e-mail: bidasaria1@gmail.com

To
Board of Directors,
Karnimata Cold Storage Limited.
Vill: Chekuasole,
PO: Jogerdanga,
PS: Goaltore
Dist: Paschim Medinipur
West Bengal-721121

We have audited the half yearly financial results of Karnimata Cold Storage Limited for the half year ended 31/03/2014 and the year to date results for the period 01/04/2013 to 31/03/2014, attached herewith, being submitted by the Issuer pursuant to the requirement of clause 43 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Issuer's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁴ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 43 of the Listing Agreement in this regard;



BIDASARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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(ii) give a true and fair view of the net profit and other financial information for the half year ended 31/03/2014 as well as the year to date results for the period from 01/04/2013 to 31/03/2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 37 of the Listing Agreement and found the same to be correct.

For Bidasaria & Associates
Chartered Accountants


R K Bidasaria
Partner

Membership No.: 052251

Kolkata

Date: 30/05/2014





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VILLAGE: CHEKUASOLE, P.O. JOGERDANGA, P.S. GOALTORE, DIST. PASCHIM MEDINIPUR, WEST BENGAL 721121																			
PART I		(Rs. in Lakhs)																	
Audited Financial Results for the Half Year and the Year Ended 31/03/2014																			
Particulars	Six months ended			Year ended															
	31/03/2014 (Audited)	30/09/2013 (Audited)	31/03/2013 (Audited)	31/03/2014 (Audited)	31/03/2013 (Audited)														
(a) Net Sales/Income from Operations	197.35	185.20	200.25	382.56	348.53														
(b) Other Operating Income	8.76	5.76	10.68	14.52	19.20														
Total (1)	206.11	190.97	210.93	397.08	367.72														
2. Expenditure																			
a. Increase/decrease in stock in trade and work in progress	66.27	(10.20)	(39.80)	56.07	(36.03)														
b. Consumption of raw materials	-	-	-	-	-														
c. Purchase of traded goods	1.93	51.06	117.04	52.99	133.26														
d. Employees cost	8.25	9.08	9.07	17.34	16.12														
e. Depreciation	22.70	21.14	26.33	43.84	47.08														
f. Power & Fuel	26.41	39.52	29.29	65.93	57.52														
g. Other expenditure	35.35	30.37	17.48	65.72	34.16														
Total (2)	160.91	140.97	159.41	301.87	252.11														
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	45.21	50.00	51.52	95.21	115.61														
4. Other Income	6.80	11.97	6.74	18.76	9.55														
5. Profit before Interest and Exceptional Items(3+4)	52.01	61.97	58.26	113.97	125.16														
6. Interest	50.02	57.31	52.10	107.33	118.01														
7. Profit after Interest but before Exceptional Items (5-6)	1.99	4.65	6.17	6.64	7.16														
8. Exceptional Items	-	-	4.39	-	4.39														
9. Profit(+)/Loss(-)from Ordinary Activities before tax (7+8)	1.99	4.65	1.78	6.64	2.77														
10. Tax Expenses	-	-	-	-	-														
11. Net Profit (+) / Loss (-) from ordinary Activities after tax (9-10)	1.99	4.65	1.78	6.64	2.77														
12. Extraordinary Item (net of tax expenses Rs...)	-	-	-	-	-														
13. Net Profit(+)/ Loss(-) for the period (11-12)	1.99	4.65	1.78	6.64	2.77														
14. Paid-up Equity Share Capital (Face value of Rs. 10/- Each)	508.40	356.60	356.60	508.40	356.60														
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	7.44	7.44	4.67	7.44	4.67														
16. Earning per share(EPS)																			
(a) Basic and diluted EPS before Extraordinary Items for the period for the year to date and for the previous year(not to be annualized) Rs.p	0.05	0.13	0.05	0.18	0.08														
(b) Basic and diluted EPS after Extraordinary Items for the period for the year to date and for the previous year(not to be annualized) Rs.p	0.05	0.13	0.05	0.18	0.08														
17. Public Shareholding																			
-No of shares	4,052,000	2,696,000	2,696,000	4,052,000	2,696,000														
-Percentage of Shareholding	79.7%	75.6%	75.6%	79.7%	75.6%														
18. Promoter and Promoter group shareholding																			
(a) Pledged/Encumbered																			
-Number of Shares	0	0	0	0	0														
-Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	0.0%	0.0%	0.0%	0.0%	0.0%														
-Percentage of shares (as a % of the total share capital of the Company)	0.0%	0.0%	0.0%	0.0%	0.0%														
(b) Non-encumbered																			
-Number of Shares	1,032,000	870,000	870,000	1,032,000	870,000														
-Percentage of shares (as a % of the total shareholding of promoter and Promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%														
-Percentage of shares (as a % of the total share capital of the Issuer)	20.3%	24.4%	24.4%	20.3%	24.4%														
Particulars	3 months ended 31/03/2014																		
INVESTOR COMPLAINTS																			
Pending at the beginning of the quarter	NIL																		
Received during the quarter	NIL																		
Disposed of during the quarter	NIL																		
Remaining unresolved at the end of the quarter	NIL																		
<ul style="list-style-type: none"> • Non promoters shareholding - as classified under category B in the shareholding pattern in the Clause 37 of Listing Agreement • The audited financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 30th Mar, 2014. • The Company is listed with the SME Platform of THE BSE Limited since 18/03/2014 • Company has fully spent / utilized the proceeds of the funds raised under the IPO as per the object of the issue as on 30/04/2014 <p>The use of IPO proceeds as per the " objects of funds " is as follows :</p> <table border="0"> <tr> <td></td> <td style="text-align: right;">(Rs. In Lacs)</td> </tr> <tr> <td>Funds raised through Initial Public Offering (IPO)</td> <td style="text-align: right;"><u>303.60</u></td> </tr> <tr> <td></td> <td style="text-align: right;">(Rs. In Lacs)</td> </tr> <tr> <td>Deployed in providing Seasonal Loans to farmers/traders in FY 2013-14</td> <td style="text-align: right;">267.30</td> </tr> <tr> <td>Deployed in Issue Related Expenses</td> <td style="text-align: right;">34.85</td> </tr> <tr> <td>Deployed in providing Seasonal Loans to farmers/traders in FY 2014-15</td> <td style="text-align: right;"><u>1.45</u></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>303.60</u></td> </tr> </table> <ul style="list-style-type: none"> • The main business of the company is providing cold storage service for the storage of potatoes and loans to traders and farmers and as such there are no separate reportable Segments as specified in Accounting Standard (As17) Segment Reporting. • The figures for the Half year ending March 31, 2014 are the balancing figures between the audited figures for the full financial year and the published year-to-date figures up to the 1st half of the current financial year. • Previous periods figures have been regrouped/ rearranged / reworked wherever necessary. 							(Rs. In Lacs)	Funds raised through Initial Public Offering (IPO)	<u>303.60</u>		(Rs. In Lacs)	Deployed in providing Seasonal Loans to farmers/traders in FY 2013-14	267.30	Deployed in Issue Related Expenses	34.85	Deployed in providing Seasonal Loans to farmers/traders in FY 2014-15	<u>1.45</u>		<u>303.60</u>
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For and on behalf of the Board																			
					 (Pradip Lodha) MANAGING DIRECTOR														
Date: 30.05.2014																			
Place: PASCHIM MEDINIPUR																			



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VILLAGE: CHEKUASOLE, P.O. JOGERDANGA, P.S. GOALTORE, DIST. PASCHIM MEDINIPUR, WEST BENGAL 721121		
Statement of Asset and Liabilities as on 31-03-2014		
Particulars	Rs. In Lakhs	
	(Audited) 31/03/2014	(Audited) 31/03/2013
I. EQUITY AND LIABILITIES		
(1) Shareholders Funds		
(a) Share Capital	508.40	356.60
(b) Reserve and Surplus	131.03	7.44
(c) Money received against Share warrents	-	-
Sub-total shareholders fund	639.43	364.04
(2) Shareholders money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	700.00	537.97
(b) Deferred tax liabilities(Net)	-	-
(c) Other long term liabilities	-	-
(d) Long term provisions	-	-
Sub-total non-current liabilities	700.00	537.97
(4) Current Liabilities		
(a) Short term borrowings	338.33	351.05
(b) Trade Payables	-	-
(c) Other current liabilities	124.67	98.52
(d) Short term provisions	0.76	-
Sub-total current liabilities	463.75	449.57
TOTAL EQUITY AND LIABILITIES	1,803.18	1,351.58
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	1,221.97	887.69
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets(net)	-	-
(d) Long term loans and advances	2.71	1.44
(e) Other non-current assets	93.28	60.22
Sub-total non-current assets	1,317.96	949.35
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	10.45	69.87
(c) Trade receivables	38.68	29.96
(d) Cash and cash equivalents	20.55	94.16
(e) Short term loans and advances	415.54	208.24
(f) Other current assets	-	-
Sub-total current assets	485.22	402.23
TOTAL ASSETS	1,803.18	1,351.58

For and on behalf of the Board

Date: 30.05.2014
Place: PASCHIM MEDINIPUR



Pradip Lodha
(Pradip Lodha)
MANAGING DIRECTOR