



KUSHAL TRADELINK LTD.

Plot No. 43, B/s. Navneet Prakashan Press,
B/h. Govt. 'G' Colony, Sukhramnagar,
Gomtipur, Ahmedabad-380 023.
Phone : 22772991, Fax. : 22782670
Email : kushaltradelink@kushaltradelink.com
website : www.kushaltradelink.com

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

Date: 26th December 2013

Sub: Resubmission of Financial Result for Half Year Ended 30th September 2013
Ref: DCS/COMP/CL41/MIS/RP/234/536170/2013

Respected Sir,

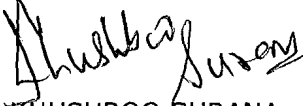
Pursuant to your Letter Dated 13th December 2013, we hereby re-submitting the Financial Results for Half year ended on 30.09.2013 (originally submitted to BSE on 25th October 2013) as per Clause 43 of BSE SME Listing Agreement with Rectification of Board Meeting Date i.e. financials were approved in board meeting held on 25th October 2013 not on 25th Sept. 2013, which was typographic error, mentioned in Notes attached to Unaudited Financials.

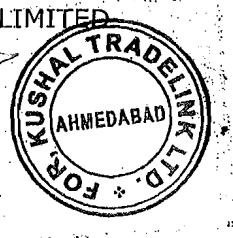
Further Note that there is no other changes / corrections in Financials other than mentioned above.

Requested to take the financials on record with corrections.

Thanking You,

FOR KUSHAL TRADELINK LIMITED


KHUSHBOO SURANA
COMPANY SECRETARY



Place: Ahmedabad

P. DOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

PARTHIV C. DOSHI
B.Com., F.C.A., D.I.S.A (ICA)

306, Rajkamal Plaza - A, Opp. Old High Court,
Ahmedabad - 380 014 Ph (O) 079-27542530

Limited Review Report

To,
The Board of Directors,
Kushal Tradelink Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Kushal Tradelink Limited ('the Company') for the period ended 30th September,2013, 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. 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 the Company's 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 of unaudited financial results prepared in accordance with Accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 as applicable and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Doshi & Associates
Chartered Accountants
F R N : 102740W



(Parthiv Doshi)
Proprietor
M.No.032295

Place : Ahmedabad
Date : 25.10.2013





KUSHAL TRADELINK LTD.

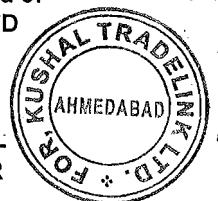
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Statement of Assets & Liabilities

Particulars		(Rs. In Lacs)	
		As at six months ended 30 September, 2013	As at six months ended 30 September, 2012
		Unaudited	Unaudited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,372.67	1579.87
	(b) Reserves and surplus	2,750.22	312.75
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	50.00	342.20
	(b) Deferred tax liabilities (net)	17.28	17.03
4	Current liabilities		
	(a) Short-term borrowings	6,377.67	4669.86
	(b) Trade payables	1,342.37	1645.67
	(c) Other current liabilities	38.97	101.08
	(d) Short-term provisions	103.98	81.57
	TOTAL	13,053.15	8750.02
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	340.25	326.93
	(ii) Intangible Assets	0.00	0.00
	(b) Long-term loans and advances	323.78	184.29
	(c) Other non-current assets	76.72	21.33
	(d) Non-current investment	15.13	15.13
2	Current assets		
	(a) Inventories	1,465.30	600.40
	(b) Trade receivables	9,762.12	6745.72
	(c) Cash and Bank Balance	575.14	7.99
	(d) Short-term loans and advances	494.70	848.21
	TOTAL	13,053.15	8750.02

For and on behalf of the Board of
KUSHAL TRADELINK LTD

Sandeep T. Agrawal
SANDEEP T. AGRAWAL
MANAGING DIRECTOR



PLACE : AHMEDABAD

DATE : 25.10.2013



KUSHAL TRADELINK LTD.

Statement of Profit and Loss

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Particulars		(Rs. In Lacs)		
		For the six month ended on 30 September 2013 Unaudited	For the six month ended on 30 September 2012 Unaudited	For the year ended 31 March, 2013 Audited
A	CONTINUING OPERATIONS			
1	Revenue from operations	14223.07	10422.56	24614.00
2	Other income	14.43	(3.90)	(3.21)
3	Total revenue (1+2)	14237.51	10418.66	24610.79
4	Expenses			
	(a) Purchases of stock-in-trade	13527.07	9358.35	22789.64
	(b) Changes in inventories of Traded Goods	(700.85)	357.98	193.92
	(c) Employee benefits expense	67.46	64.94	132.91
	(d) Finance costs	399.88	277.08	628.36
	(e) Depreciation and amortisation expense	13.24	12.42	23.94
	(f) Other expenses	610.24	96.46	234.57
	Total expenses	13917.04	10167.23	24003.34
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	320.47	251.43	607.44
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)	320.47	251.43	607.44
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)	320.47	251.43	607.44
10	Tax expense:			
	(a) Current tax expense for current year (Tax Provisions)	103.98	81.58	200.00
	(b) (Less): MAT credit (where applicable)	0.00	0.00	0.00
	(c) Current tax expense relating to prior years	(1.65)	0.00	(1.88)
	(d) Net current tax expense	102.33	81.58	198.12
	(e) Deferred tax Provision	(0.19)	0.32	0.76
		102.14	81.90	198.88
11	Profit / (Loss) from continuing operations (9 ± 10)	218.33	169.54	408.57
B	DISCONTINUING OPERATIONS	N.A.	N.A.	N.A.
12	Earnings per share (of 10/- each): (Not Auualised)			
	(a) Basic			
	(i) Continuing operations	0.92	1.07	2.59
	(ii) Total operations	0.92	1.07	2.59
	Significant Accounting Policies Notes on Financial Statements			
13	Public Shareholding			
	Number of shares	7928000	0	0
	Percentage of shareholding	33.41	0.00	0.00
14	Promoter & Promoter Group Shareholding			
	a) Pledged/Encumbered			
	Number of shares	0	0	0
	Percentage of shares (as % of total shareholding of promoter & promoter group)	0.00	0.00	0.00
	Percentage of shares (as % of total shareholding capital of the company)	0.00	0.00	0.00
	b) Non-encumbered			
	Number of shares	15798661	15798661	15798661
	Percentage of shares (as % of total shareholding of promoter & promoter group)	100.00	100.00	100.00
	Percentage of shares (as % of total shareholding capital of the company)	66.59	100.00	100.00

For and on behalf of the Board of
KUSHAL TRADELINK LTD

Sandeep Agrawal
SANDEEP AGRAWAL
MANAGING DIRECTOR



PLACE : AHMEDABAD
DATE : 25.10.2013



KUSHAL TRADELINK LTD.

CASH FLOW STATEMENT

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Particulars	For Six Months ended on 30 Sept, 2013	For Six Months ended on 30 Sept, 2012
Cash Flows from Operating activities		
Net profit before taxation	320.70	251.43
Adjustment for :		
Depreciation	13.24	12.42
Dividend Received	0.00	0.00
Interest expenses	399.88	277.08
Interest Received	(14.43)	0.00
Profit / Loss on sale of fixed assets / investments	0.00	3.90
Extraordinary income / expenses	0.00	0.00
Operating profit before working capital changes	719.15	544.83
Changes in current assets (exclud cash and bank balances)	(3326.49)	(2067.89)
Change in Debtors	(2774.33)	(1972.26)
Change in Stock(Traded Goods)	(700.85)	357.98
Change in other current assets	148.69	(453.61)
Changes in current liabilities(exclud div and debts)	1763.05	1933.22
Change in creditors	(315.62)	918.74
Change in bank finance	2188.27	1077.93
Change in other current liabilities	(109.57)	(63.44)
Cash generated from operations	(844.26)	410.17
Income tax for the current year (excluding deferred tax) (Net)	102.33	79.70
Cash from operations before extraordinary items	(946.59)	330.47
Extraordinary Items	0.00	0.00
Net cash from operating activities (1)	(946.59)	330.47
Cash Flows from Investing activities		
Dividend Received	0.00	0.00
Interest Received	14.43	0.00
Purchase / Sale of Fixed Assets	(12.03)	(43.94)
Purchase / Sale of Intangible Assets	0.00	0.00
Change in Non current assets	(166.39)	259.63
Net cash from investing activities (2)	(163.98)	215.69
Cash Flows from Financing activities		
Interest expenses	(399.88)	(277.08)
Dividend paid	0.00	0.00
Increase / Decrease in Share Capital & Share Premium	27740.80	0.00
Change in Share Premium	0.00	0.00
IPO Expenses	(36.97)	(0.05)
Change in Debentures / Preference Shares	0.00	0.00
Change in Term Debt	0.00	0.00
Change in other short / long term debts	(725.00)	(290.85)
Net cash from financing activities (3)	1612.95	(567.98)
Net increase in cash / bank balance (4) = (1) + (2) + (3)	502.39	(21.82)
Cash / Bank Balance at the beginning of period (5)	72.74	29.80
Cash / Bank Balance at the end of period (4) + (5)	575.14	7.99

For and on behalf of the Board of
KUSHAL TRADELINK LTD

Sandeep Agrawal
SANDEEP AGRAWAL
MANAGING DIRECTOR



PLACE : AHMEDABAD
DATE : 25.10.2013



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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 25th October 2013
- 2) The Financial results for the half year ended 30th September, 2013 have been subjected to "Limited Review" by the Statutory Auditors of the company in compliance with the requirement of the Listing Agreement of the stock exchange.
- 3) There were no Investors complaints received / pending during the half yearly period ended on 30.09.2013.
- 4) KTL has issued 7928000 Equity Shares of Rs. 10 each at the premium of Rs. 25 per share by way of Initial public offer under BSE SME Platform during the half year ended on 30.09.2013. The Issue has been subscribed 1.2 times of the issue size.
- 5) Details about Fund utilized from IPO Proceeds :

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	270.00	-730.75	As a part of partial utilization of funds, KTL has entered into an MoU for constructing the Corporate House and utilized Rs. 2.70 Crores till date. While the remaining funds are not required currently until the corporate house project moves ahead, KTL has utilized 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	2305.50	730.75	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		

