



KUSHAL TRADELINK LTD.

CIN: L51909GJ2000PLC027472
Plot No. 43, B/s. Navneet Prakashan Press,
B/h. Govt. 'G' Colony, Sukhranagar,
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: October 20, 2014

Sub: Outcome of Board Meeting of the Company dated 20.10.2014 and Submission of Unaudited Limited Reviewed Half Yearly Financials as per Clause 43 of SME Listing Agreement

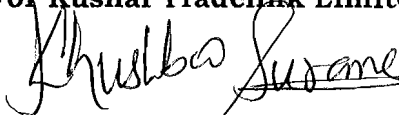
Ref: Kushal Tradelink Limited (BSE Scrip Code: 536170)

Dear Sir / Madam

The board meeting of Kushal Tradelink Limited was held on 20th October 2014, Monday at 11.00 A.M at the Registered Office of the company i.e. "**Kushal House**", Plot No. 43, B/s Navneet Prakashan Press, B/h. Govt 'G' Colony, Sukhranagar, Gomtipur, Ahmedabad - 38002 where Unaudited Limited Reviewed Half Yearly Financials for period ended on 30th September 2014 approved by the members of the board.

Pursuant to Clause 43 of SME Listing Agreement with BSE, Please find herewith enclosed the Unaudited Limited Reviewed Half Yearly Financials for period ended on 30th September 2014.

**Yours faithfully,
For Kushal Tradelink Limited**


**Khushboo Surana
Company Secretary & Compliance Officer**





K. G. Vakharia & Co.
Chartered Accountants

504, "SAMRUDDHI" Opp. Sakar-III, B/h. C.U.Shah College,
Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014.
Tel. : (O) 2754 5253, 2754 1250, (D) 3002 5253
E-mail : kgvakharia@yahoo.co.in (M) 98253 27475

Limited Review Report

To,
The Board of Directors,
Kushal Tradelink Limited
Plot No.43, B/S Navneet Prakashan Press,
B/H Govt. "G" Colony,
Sukhramnagar, Gomtipur,
Ahmedabad-380023

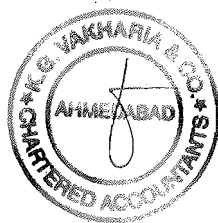
We have reviewed the accompanying statement of unaudited financial results of Kushal Tradelink Limited for the period ended 30th September, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Issuer's Management and has been approved by the Board of Directors/ committee of Board of Directors of the Issuer. 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) 2400, Engagements to Review Financial Statements 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 Issuer'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 applicable accounting standards 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 K. G. Vakharia & Co.
Chartered Accountants

(CA Kalpesh Vakharia)
Partner
M.No.102521
F R No.: 117022W
Place : Ahmedabad
Date : 20.10.2014
Certificate No: 23





KUSHAL TRADELINK LTD.

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Statement of Assets & Liabilities (Standalone Basis)

(Rs. In Lacs)

Particulars		As at six months ended 30	As at six months ended 30
		September, 2014	September, 2013
		Unaudited	Unaudited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,372.67	2372.67
	(b) Reserves and surplus	3,239.20	2750.22
		5,611.87	5,122.89
2	Non-current liabilities		
	(a) Long-term borrowings	0.00	50.00
	(b) Long Term Provisions	14.55	0.00
	(b) Deferred tax liabilities (net)	13.49	17.28
		28.03	67.28
3	Current liabilities		
	(a) Short-term borrowings	6,483.43	6377.67
	(b) Trade payables	1,531.02	1342.37
	(c) Other Current Liabilities	485.11	38.97
	(d) Short-term provisions	338.72	103.98
		8,038.28	7,862.99
	TOTAL	14,478.18	13053.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	1,685.11	340.25
	(b) Non Current Investments	289.85	15.13
	(c) Long Term Loans and Advances	294.52	323.78
	(d) Other Non current Assets	73.49	76.72
		2,342.97	755.88
2	Current assets		
	(a) Inventories	963.11	1465.30
	(b) Trade receivables	9,817.51	9762.12
	(c) Cash and Bank Balance	800.22	575.14
	(d) Short-term loans and advances	554.37	494.70
		12,135.20	12,297.26
	TOTAL	14,478.18	13053.15



For and on behalf of the Board of
KUSHAL TRADELINK LTD

Sandeep T. Agrawal
SANDEEP T. AGRAWAL
MANAGING DIRECTOR

PLACE : AHMEDABAD

DATE : 20.10.2014



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Statement of Profit and Loss (Standalone Basis)

(Rs. In Lacs)

Particulars	For the six month ended on 30 September, 2014	For the six month ended on 30 September, 2013	Year to date figure for period ended on 30 September 2014	Year to date figure for period ended on 30 September 2013	For the year ended 31 March, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A CONTINUING OPERATIONS					
1 Revenue From Operations	10463.34	14223.07	10463.34	14223.07	30050.28
2 Other Income	29.41	14.43	29.41	14.43	31.88
3 Total revenue (1+2)	10492.75	14237.51	10492.75	14237.51	30082.18
4 Expenses					
(a) Purchases of Traded Goods	9855.61	13527.07	9855.61	13527.07	27523.66
(b) Changes in Inventories of Traded Goods	(321.33)	(700.85)	(321.33)	(700.85)	122.67
(c) Employee Benefits Expenses	73.88	67.46	73.88	67.46	149.61
(d) Finance Costs	439.29	399.88	439.29	399.88	964.48
(e) Depreciation and Amortisation Expenses	12.66	13.24	12.66	13.24	27.09
(f) Other Expenses	82.13	610.24	82.13	610.24	604.56
Total Expenses	10142.25	13917.04	10142.25	13917.04	29392.07
5 Profit / (Loss) Before Exceptional and Extraordinary Items and Tax (3 - 4)	350.50	320.47	350.50	320.47	690.09
6 Exceptional Items					
7 Profit / (Loss) Before Extraordinary Items and Tax (5 + 6)	350.50	320.47	350.50	320.47	690.09
8 Extraordinary Items					
9 Profit / (Loss) Before Tax (7 + 8)	350.50	320.47	350.50	320.47	690.09
10 Tax Expense:					
(a) Current Tax Expense for Current Year (Tax Provisions)	113.72	103.98	113.72	103.98	225.00
(b) (Less): MAT Credit (where applicable)	0.00	0.00	0.00	0.00	0.00
(c) Current tax Expense relating to Prior Years	0.19	(1.65)	0.19	(1.65)	(1.65)
(d) Net Current Tax Expense	113.91	102.33	113.91	102.33	223.35
(e) Deferred Tax Provision	(0.90)	(0.19)	(0.90)	(0.19)	(3.08)
	113.01	102.14	113.01	102.14	220.27
11 Profit / (Loss) from Continuing Operations (9 + 10)	237.49	218.33	237.49	218.33	469.82
B DISCONTINUING OPERATIONS	N.A.	N.A.	N.A.	N.A.	N.A.
12 Earnings Per Share (of 10/- each): (Not Actualised)					
(a) Basic					
(i) Continuing Operations	1.00	0.92	1.00	0.92	2.30
(ii) Total Operations	1.00	0.92	1.00	0.92	2.30
13 Public Shareholding					
Number of Shares	7928000	7928000	7928000	7928000	7928000
Percentage of Shareholding	33.41	33.41	33.41	33.41	33.41
14 Promoter & Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	0	0	0	0	0
Percentage of Shares (as % of Total Shareholding of Promoter & Promoter Group)	0.00	0.00	0.00	0.00	0.00
Percentage of Shares (as % of Total Shareholding Capital of the Company)	0.00	0.00	0.00	0.00	0.00
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	66.59	100.00	66.59	66.59

For and on behalf of the Board of
 KUSHAL TRADELINK LTD



Sandeep T. Agrawal
 SANDEEP T. AGRAWAL
 MANAGING DIRECTOR

PLACE : AHMEDABAD
 DATE : 20.10.2014



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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 20th October, 2014
- 2) The Financial results for the half year ended 30th September, 2014 (standalone basis) 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 30.09.2014
- 4) Details about Fund utilised from IPO Proceeds:

(Rs. in Lacs)

Sr. No.	Object of Issue Preceeds	Deployment as per Offer Document	Actual Deployment	Deviation
1	Purchase and set up a Corporate House	1000.75	1360.00	0.00
2	Long term Working Capital requirement	1574.75	1574.75	0.00
3	General Corporate Purposes	109.30	109.30	0.00
4	Issue related Expenses	90.00	90.00	0.00
	Total	2774.80	3134.05	0.00



Signature