

**SUCHITRA FINANCE & TRADING CO. LTD**

Regd. Off : B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri(E), Mumbai-400 059  
Tel No.:922-6115222, Fax No.022-26227865, Email id: suchitra@sangamgroup.com, www.sflc.co.in  
CIN: L65910MH1981PLC234305

**PART I: Statement of Unaudited Financial Results for the Quarter ended 30th September, 2019**

(Rs. In Lakhs)

		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Half Year ended	Corresponding Half Year ended
		30 Sep, 2019 (Unaudited)	30 June, 2019 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30 Sep, 2018 (Unaudited)
I	Revenue from operations					
	Interest income	540.17	564.09	1,370.69	1,104.26	2,422.06
	Total Revenue from operations	540.17	564.09	1,370.69	1,104.26	2,422.06
II	Other income	0.17	0.18	0.15	0.35	0.31
	Total Income (I + II)	540.35	564.27	1,370.84	1,104.62	2,422.37
III	Expenses					
	Finance expenses	231.54	256.92	775.78	480.46	1,549.31
	Employee benefits expenses	9.09	9.10	8.05	18.19	13.65
	Depreciation, amortisation and Impairment	NIL	NIL	NIL	NIL	0.002
	Other expenses	253	9.18	6.60	11.71	15.70
	Total Expenses	243.16	275.20	791.23	518.36	1,570.66
	Profit before tax	297.18	289.07	579.61	586.25	843.71
IV	Tax Expenses					
	Current tax	86.15	84.56	163.26	170.71	236.98
	Deferred tax	NIL	0.002	NIL	0.00	NIL
	Total Tax Expenses	86.15	84.56	163.26	170.71	236.98
V	Profit for the year	211.03	204.51	416.35	415.54	606.72
VI	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	28.81	NIL	NIL	28.81	NIL
	Total Other Comprehensive Income	28.81	NIL	NIL	28.81	NIL
VII	Total Comprehensive Income	239.84	204.51	416.35	444.35	606.72
VIII	Paid Up Equity Share Capital (Face Value of Rs. 10/-Each)	932.25	932.25	932.25	932.25	932.25
IX	Earnings per equity share (Rs) (not annualised):					
	(1) Basic	2.26	2.19	4.47	4.46	6.51
	(2) Diluted	2.26	2.19	4.91	4.46	6.51

Notes:  
1 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1st April, 2019 and effective date of such transition is 1st April, 2018. Such transition has been carried out from erstwhile Accounting Standards, notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as "the Previous GAAP"). Accordingly the impact of transition has been recorded in the opening reserves as at 1st April, 2018 and the corresponding figures, presented in these results, have been restated/reclassified.

There is a possibility that these financials results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at end of the year ending 31st March, 2020 to be prepared under Ind AS.

2 As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under.

Particulars	(Rs. In Lakhs)	
	Quarter Ended 30.09.2018 Unaudited	Half year Ended 30.09.2018 Unaudited
Net Profit after tax as reported under Indian GAAP	419.85	613.73
Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP:		
Adjustments on account of Amortisation of Financial Assets	(0.02)	(0.04)
Adjustments on account of expected credit loss	(3.48)	(6.96)
Profit after tax as per Ind AS	416.34	606.72

- 3 As permitted under circular no. CIR/CFD/FAC/62/2016 dated 5 July, 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the quarter ended 31 March 2019 and previous year ended 31 March 2019.
- 4 The Company is engaged solely in finance & investment activity segment and all activities of the Company revolve around this business. The Company's business activity falls within a single business segment, therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.
- 5 The Company's financial results for quarter and half year ended Sep 30, 2019 are in accordance with Ind-AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015. Ind-AS compliant comparative figures of the corresponding quarter and half year ended Sep 30, 2018 have not been audited / reviewed by Statutory Auditors of the Company. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 6 The above results have been reviewed by the Audit committee and approved by the Board of Directors in the meeting held on 13th December, 2019 and subjected to a limited review by the statutory auditors.
- 7 The Company had advanced loan of Rs. 250 crores to IL&FSTN in March, 18 on which interest was receivable quarterly. As the Company had not received interest on the said loan since 1st July, 18, the interest on the said loan was not recognised since then. The said loan was financed by borrowing from two group concerns on back to back basis and accordingly, the Company has also not provided interest on the said borrowings since 1st July, 18 on matching principles. The loan advanced has become NPA in April, 19 i.e. during the preceding quarter and the half year under report. The Company has assigned the said loan to one of the said group concern vide assignment agreement dt. 23.08.2019 against which the Company has received part consideration which has been utilised for repayment of the loans borrowed as above and the Company expects that the balance consideration will be received on or before 31.12.19 which will in turn be used for repayment of the balance outstanding of the loans borrowed and thereupon the assignment agreement will come into effect. The Company has accordingly not made provision for sub-standard assets as required under RBI/IND AS Rules.
- 8 Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

For and on behalf of the Board  
For Suchitra Finance & Trading Co. Ltd.



Ajana Soni Thakur  
Whole Time Director

DIN: 004014691

Place: Mumbai  
Date: 13.12.2019

**SUCHITRA FINANCE & TRADING CO. LTD.**

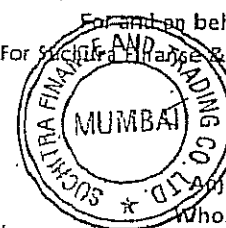
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**Statement of Assets & Liabilities**

**(Rs. In Lakhs)**

Sr.No.	Particulars	As at 30-09-2019 (Unaudited)	As at 30-09-2018 (Unaudited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	Cash and cash equivalents	572.71	3.12
	Bank Balance other than above	17.26	0.72
	Other Receivables	1455.00	NIL
	Loans	40685.99	31482.92
	Investments	26.80	2035.69
	Other Financial assets	5.78	5.12
(2)	<b>Non-financial Assets</b>		
	Current tax assets (Net)	70.92	4.80
	Deferred tax Assets (Net)	0.02	0.03
	Property, Plant and Equipment	0.04	0.04
	Other non-financial assets	5.09	3.88
	<b>Total Assets</b>	<b>42839.60</b>	<b>33536.31</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	Borrowings	24157.66	23475.49
	Other financial liabilities	9070.06	1053.52
(2)	<b>Non-Financial Liabilities</b>		
	Current tax liabilities (Net)	159.39	118.47
	Other non-financial liabilities	25.38	65.13
(3)	<b>EQUITY</b>		
	Equity Share capital	932.26	932.26
	Other Equity	8494.85	7891.44
	<b>Total Liabilities and Equity</b>	<b>42839.60</b>	<b>33536.31</b>

For and on behalf of the Board  
For Suchitra Finance & Trading Co. Ltd.



Ajana Soni Thakur  
Whole Time Director  
DIN: 00401469

Place: Mumbai  
Dated: 13.12.2019

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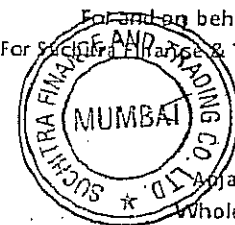
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**CASH FLOW STATEMENT**

Period ended 30.09.2019  
Amt (Rs.)

<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>	
a) Net Profit before taxes	586.25
<u>Adjustments for</u>	
Impairment on Financial Instruments	(2.01)
<b>b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>584.24</b>
<b>ADJUSTMENTS FOR:</b>	
Decrease/(Increase) in Loans	555.00
Decrease/(Increase) in Other Financial Assets	(0.35)
Decrease/(Increase) in Other Non-financial Assets	(0.42)
Decrease/(Increase) in Other Receivables	(1,455.00)
Increase/(Decrease) in Other Financial Liabilities	8,000.00
Increase/(Decrease) in Other Non-financial Liabilities	(127.65)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>7,555.81</b>
Direct Tax (Paid)/Refund	(161.54)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>7,394.27</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>	
Sale of Investments	2,005.00
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>2,005.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Increase/(decrease) in Borrowings	(8,829.39)
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(8,829.39)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>569.89</b>
<b>CASH AND CASH EQUIVALENTS</b> (At the beginning of the year)	2.82
<b>CASH AND CASH EQUIVALENTS</b> (At the end of the year)	572.71

For and on behalf of the Board  
For Suchitra Finance & Trading Co. Ltd.



Anjana Soni Thakur  
Whole Time Director

DIN: 00401469

Place: Mumbai  
Dated 13.12.2019



Certificate No. SSR/2019-20/108

**Independent Auditor's Review Report on the Quarterly and the Half yearly unaudited financial results of Suchitra Finance & Trading Company Ltd. pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To,  
The Board of Directors of  
Suchitra Finance & Trading Company Limited

We have reviewed the accompanying Statement of unaudited Ind AS financial results of Suchitra Finance & Trading Company Limited ('the Company') for the quarter and the half year ended 30<sup>th</sup> September, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.

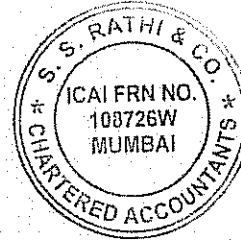
Attention is invited to Note 7 of the Statement regarding not making provision for sub-standard assets in respect of loan advanced to ILF&STN which has become NPA during the preceding quarter and not providing interest on loans borrowed specifically for advancing the said loan on matching principles.

Based on our review conducted as above, subject to our comment as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the comparative figures including the reconciliation to the Net Profit for the quarter and the half year ended 30th September, 2019 which have been presented based on the financial information compiled by the management.

For S. S. Rathi & Co  
Chartered Accountants  
(Firm Regn. No.108726W)

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D. P. Rathi  
Partner  
M. No. 042068

Place : Mumbai  
Dated: 13/12/2019  
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