

SUCHITRA FINANCE & TRADING CO. LTD

Regd.Off : B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri(E), Mumbai-400 059
Tel No.:022-61115222, Fax No.022-28227865, Email Id: suchitra@sangamgroup.com, www.sftc.co.in
CIN: L65910MH19B1PLC234305

PART I: Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

(Rs. In Lakhs)

| | 3 months ended 31/12/2019 | 3 months ended 30/09/2019 | Corresponding 3 Months ended 31/12/2018 in the previous year | Year to date figures for the Current period ended 31/12/2019 | Year to date figures for the corresponding previous period ended 31/12/2018 |
|---|------------------------------|------------------------------|---|---|---|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| I Revenue from operations | | | | | |
| Interest income | 532.37 | 540.17 | (714.48) | 1,636.63 | 1,707.58 |
| Total Revenue from operations | 532.37 | 540.17 | (714.48) | 1,636.63 | 1,707.58 |
| II Other income | 0.18 | 0.17 | 0.16 | 0.53 | 0.47 |
| Total Income (I + II) | 532.55 | 540.34 | (714.32) | 1,637.16 | 1708.05 |
| III Expenses | | | | | |
| Finance expenses | 195.93 | 231.54 | 750.82 | 684.40 | 2,300.13 |
| Employee benefits expense | 9.95 | 9.09 | 9.74 | 28.14 | 23.39 |
| Depreciation, amortisation and impairment | NIL | NIL | NIL | NIL | NIL |
| Other expenses | 9.23 | 2.53 | 6.18 | 20.93 | 21.54 |
| Total Expenses | 215.11 | 243.16 | 766.74 | 733.47 | 2,345.06 |
| Profit/(loss) before tax | 317.44 | 297.18 | (1,481.07) | 903.69 | (637.01) |
| IV Tax Expenses | | | | | |
| Current tax | 62.04 | 86.15 | (236.98) | 232.75 | NIL |
| Deferred tax | 0.01 | NIL | NIL | 0.01 | NIL |
| Total Tax Expenses | 62.04 | 86.15 | (236.98) | 232.75 | NIL |
| V Profit/(loss) for the year | 255.40 | 211.03 | (1,244.09) | 670.94 | (637.01) |
| VI Other Comprehensive Income | | | | | |
| (a) Items that will not be reclassified to profit or loss | NIL | 28.81 | NIL | 28.81 | NIL |
| Total Other Comprehensive Income | NIL | 28.81 | NIL | 28.81 | NIL |
| VII Total Comprehensive Income | 255.40 | 239.84 | (1,244.09) | 699.75 | (637.01) |
| VIII Paid-up Equity Share Capital (Face Value of Rs. 10/-Each) | 932.25 | 932.25 | 932.25 | 932.25 | 932.25 |
| Earnings per equity share (Rs) (not annualised) : | | | | | |
| (1) Basic | 2.74 | 2.26 | (13.34) | 7.20 | (6.83) |
| (2) Diluted | 2.74 | 2.26 | (13.34) | 7.20 | (6.83) |

Notes:

1 The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2019 (transition date being 1st April, 2018) and accordingly, these financial results for the quarter/nine months ended 31st December, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other relevant provisions of the Act.

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

(Rs. In Lakhs)

| Particulars | Quarter Ended 31.12.2018 Unaudited | 9 months Ended 31.12.2018 Unaudited |
|--|--|---|
| Net Profit/(loss) after tax as reported under Indian GAAP | -1,240.76 | -627.03 |
| Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP: | | |
| Adjustments on account of Amortisation of Financial Assets | 0.16 | 0.47 |
| Adjustments on account of expected credit loss | (3.48) | (10.45) |
| Profit/(loss) after tax as per Ind AS | -1,244.09 | -637.01 |

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 previous year ended 31st 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.

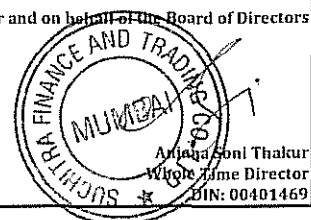
5 The Company's financial results for quarter and nine months ended 31st Dec, 2019 are in accordance with Ind -AS notified by MCA under the Companies (Indian Accounting Standard) Rules , 2015. Ind- AS compliant comparative figures of the corresponding quarter and nine month ended Dec 31, 2018 have not 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 14th February, 2020 and subjected to a limited review by the statutory auditors.

7 On September, 2019, vide Taxation Laws (Amendment) Ordinance 2019, the Government of India has inserted section 115BAA in the Income Tax Act, 1961 which provided domestic companies a non-reversible option to pay tax at reduced rate of 22% effective 1st April, 2019 subjected to certain conditions. The Company has elected to exercise the option and impact of this change is recognised in the unaudited financial results relating to the quarter ended 31st December, 2019. Provision for Income Tax for nine months ended December 31, 2019 and re-measurement of deferred tax liabilities has accordingly been done considering the reduced rate as prescribed in the said section.

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 of Directors



Place: Mumbai
Dated: 14.02.2020



**REVIEW REPORT TO THE BOARD OF DIRECTORS OF SUCHITRA FINANCE AND TRADING CO.
LTD**

We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Suchitra Finance and Trading Ltd. ("the Company") for the quarter and nine months ended 31.12.2019 being statement submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the listing regulation 2015") as amended.

The statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 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 company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

DURGA
PRASAD RATHI

Digitally signed by DURGA PRASAD RATHI
DN: cn=DURGA PRASAD RATHI, o=S.S. RATHI & CO., ou=CHARTERED ACCOUNTANTS, email=durga.prasad.rathi@ssrca.com, c=IN



D.P. Rathi
Partner
Mem. No. 042068
UDIN: 20042068AAAAAF4739
Place : Mumbai
Dated : 14th February, 2020