

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: L65910MH1981PLC234305

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

(Rs. In Lakhs)

		Quarter ended	
		30 June, 2019 (Unaudited)	30 June, 2018 (Unaudited)
I	Revenue from operations		
	Interest income	564.09	1,051.37
	Total Revenue from operations	564.09	1,051.37
II	Other income	0.18	0.16
	Total Income (I + II)	564.27	1,051.53
III	Expenses		
	Finance expenses	256.92	773.53
	Employee benefits expenses	9.10	4.80
	Depreciation, amortisation and impairment	NIL	0.003
	Other expenses	9.18	9.10
	Total Expenses	275.20	787.44
	Profit before tax	289.07	264.09
IV	Tax Expenses		
	Current tax	84.56	73.72
	Deferred tax	0.002	NIL
	Total Tax Expenses	84.56	73.72
V	Profit for the year	204.51	190.37
VI	Other Comprehensive Income		
	(a) Items that will not be reclassified to profit or loss	Nil	Nil
	Total Other Comprehensive Income	Nil	Nil
VII	Total Comprehensive Income	204.51	190.37
VIII	Paid Up Equity Share Capital (Face Value of Rs. 10/-Each)	932.25	932.25
IX	Earnings per equity share (Rs) (not annualised) :		
	(1) Basic	2.19	2.04
	(2) Diluted	2.19	2.04

Notes:

- 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.

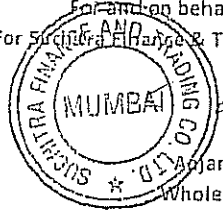
There is a possibility that these financials results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes 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 30.06.2018 Unaudited
Net Profit after tax as reported under Indian GAAP	193.87
Ind AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP:	
Adjustments on account of Amotisation of Financial Assets	(0.02)
Adjustments on account of expected credit loss	(3.48)
Profit after tax as per Ind AS	190.37

- 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 ended June 30, 2019 are in accordance with Ind -AS notified by MCA under the Companies (Indian Accounting Standars) Rules , 2015. Ind- AS compliant comparative figures of the corresponding quarter ended June 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 Sepetmber, 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 Quarter under report. As the Company has assigned the said loan to one of the said group concern vide assignment agreement dt. 29.08.2019, the Company has 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.

Place: Mumbai
Dated: 13.09.2019

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

Ajana Soni Thakur
Whole Time Director
DIN: D0401469



**Independent Auditor's Review Report on the Quarterly 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 ended 30th June, 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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, read with the Circular 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 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 provides less assurance than an audit. We have not performed an audit and 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 Quarter under Report 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 recognition and measurement principles laid down in 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 ended 30th June, 2018 which have been presented based on the financial information compiled by the management.

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



D. P. Rathi

D. P. Rathi
Partner
M. No. 042068

Place : Mumbai
Dated: 13/09/2019

UDIN:19042068AAAABP3857