

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 Audited Financial Results for the Quarter & Year ended 31st March, 2020

(Rs. In Lakhs)

	3 months ended 31/03/2020	3 months ended 31/12/2019	Corresponding 3 Months ended 31/03/2019 in the previous year	12 months ended 31/03/2020	12 months ended 31/03/2019
	(Audited) (Refer Note 5)	(Unaudited)	Audited (Refer Note 5)	(Audited)	(Audited)
I Revenue from operations					
Interest income	523.18	532.37	1,285.97	2,159.81	2,993.55
Syndication Fees	NIL	NIL	312.50	NIL	312.50
Total Revenue from operations	523.18	532.37	1,598.47	2,159.81	3,306.05
II Other income	0.18	0.18	0.15	0.71	0.62
Total Income (I + II)	523.35	532.55	1,598.63	2,160.51	3306.68
III Expenses					
Finance expenses	188.23	195.93	(412.44)	872.63	1,887.69
Employee benefits expense	9.33	9.95	9.08	37.47	32.47
Depreciation, amortisation and impairment	NIL	NIL	NIL	NIL	0.00
Other expenses	6.76	9.23	31.92	27.69	53.46
Total Expenses	204.32	215.11	(371.43)	937.79	1,973.63
Profit before tax	319.04	317.44	1,970.06	1,222.73	1,333.05
IV Tax Expenses					
Current tax	83.75	62.04	399.69	316.50	399.69
Deferred tax	NIL	0.01	0.01	0.01	0.01
Total Tax Expenses	83.75	62.05	399.70	316.50	399.70
V Profit for the year	235.29	255.40	1,570.36	906.22	933.34
VI Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	NIL	NIL	NIL	28.81	(32.70)
Total Other Comprehensive Income	NIL	NIL	NIL	28.81	(32.70)
VII Total Comprehensive Income	235.29	255.40	1,570.36	935.03	900.64
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	2.52	2.74	16.84	9.72	10.01
(2) Diluted	2.52	2.74	16.84	9.72	10.01

Notes:

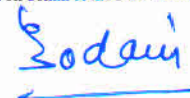
- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th June, 2020. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The results have been audited by the Statutory Auditors of the Company.
- 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/year ended 31st March, 2020 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. The impact of transition to Ind AS has been accounted for in the Retained Earnings and the comparative previous period figures have been restated accordingly.
- The reconciliation of Equity and Net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	3 Months ended 31.03.2019	Year Ended 31.03.2019	Equity Reconciliation as at 31.03.2019	Equity Reconciliation as at 01.04.2018
Profit after tax /Equity as per Indian GAAP	1547.81	920.77	8,016.54	7,230.63
Adjustments on account of Amortisation of Financial Assets	-0.6	-0.08	(15.35)	(15.27)
Adjustments on account of expected credit loss	23.10	12.65	82.01	69.36
Net Profit after tax as per Ind AS	1570.36	933.34	8083.20	7,284.72
Other Comprehensive Income	NIL	(32.70)	(32.70)	NIL
Total Other Comprehensive Income/ Equity as per Ind AS	1,570.36	900.64	8,050.50	7,284.72

- Fair Valuation of Financial Instruments: Company has valued certain financial assets at fair value. The impact of change in Fair Value as on the date of transition (i.e. 1.4.2018), is recognised in opening equity and the changes thereafter are recognised in the Statement of Profit and Loss or Other Comprehensive Income as the case may be.

- 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.
- The figures of the 3 Months ended 31.03.2020 and 31.03.2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 9 months of relevant financial year, which were subjected to limited review by the auditors.
- In 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 subject to certain conditions. The Company has elected to exercise the option and impact of this change is recognised in the audited financial results. Provision for Income Tax for the year ended 31 March, 2020 and re-measurement of deferred tax liabilities has accordingly been done considering the reduced rate as prescribed in the said section.
- The spread of SARS-CoV-2 virus (referred as "COVID-19") across the globe and in India has contributed to a significant decline and volatility in global and Indian financial markets and a contraction in the economic activities. On March 11, 2020, COVID-19 outbreak was declared as a global pandemic by the World Health Organisation. The Indian Government announced a strict 21 day lockdown on March 24, 2020, which is being extended from time to time with or without relaxations across the country based on the severity of the spread at local levels. The extent to which the COVID-19 pandemic will impact the operations and financial results of the Company and consequently the estimates and judgements made, could vary on future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company, which are uncertain as at the date of approval of these financial results. The company continues to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period. However, considering the overall condition of the economy and the interventions of the Government to ensure revival of economic activity, the company does not consider that there is any uncertainty regarding the assumption of Going Concern.
- 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



Vinod Kumar Sodani
Director
DIN: 00403740

Place: Mumbai
Dated: 25th June, 2020

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Statement of Assets & Liabilities

Sr.No.	Particulars	As at 31-03-2020	As at 31-03-2019
	ASSETS		
(1)	Financial Assets		
	Cash and cash equivalents	2.57	2.82
	Bank Balance other than above	17.26	17.26
	Receivables		
	(I) Trade Receivables	NIL	NIL
	(II) Other Receivables	71.00	NIL
	Loans	16582.13	41238.98
	Investments	26.80	2002.99
	Other Financial assets	6.13	5.43
(2)	Non-financial Assets	70.92	19.80
	Current tax assets (Net)	0.01	0.02
	Deferred tax Assets (Net)	0.01	0.02
	Property, Plant and Equipment	0.04	0.04
	Other non-financial assets	5.22	4.67
	Total Assets	16782.08	43292.00
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Borrowings	6674.04	34039.85
	Other financial liabilities	17.26	17.26
(2)	Non-Financial Liabilities		
	Current tax liabilities (Net)	107.85	99.11
	Other non-financial liabilities	65.15	153.04
(3)	EQUITY		
	Share capital	932.26	932.26
	Other Equity	8985.53	8050.50
	Total Liabilities and Equity	16782.08	43292.00

For Suchitra Finance & Trading Co. Ltd.

Vinod Kumar Sodani

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Director
DIN: 00403740

Place: Mumbai
Dated: 25th June, 2020

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CASH FLOW STATEMENT

(Rs. In Lakhs)

	Year ended 31.03.2020 Amt (Rs.)	Year ended 31.03.2019 Amt (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before taxes	1,222.73	1,333.05
<u>Adjustments for</u>		
Impairment on Financial Instruments	0.45	13.93
Depreciation	NIL	0.00
Interest on deferement of advance tax	11.92	8.54
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,235.10	1,355.52
<u>ADJUSTMENTS FOR:</u>		
Decrease/(Increase) in Loans	24656.40	(10,632.63)
Decrease/(Increase) in Other Financial Assets	-0.71	(0.62)
Decrease/(Increase) in Other Non-financial Assets	-0.56	(0.26)
Decrease/(Increase) in Other Receivables	-71.00	NIL
Increase/(Decrease) in Other Non-financial Liabilities	-87.88	83.19
CASH GENERATED FROM OPERATIONS	25,731.35	(9,194.79)
Direct Tax (Paid)/Refund	-370.79	(402.32)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	25,360.56	(9,597.11)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investments	NIL	(1,000.00)
Sale of Investments	2,005.00	1000.00
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	2,005.00	NIL
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in Borrowings	-27365.81	9,652.03
Dividend Paid	NIL	(111.87)
Tax on Distributed Profits	NIL	(23.00)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(27,365.81)	9,517.16
NET INCREASE IN CASH AND CASH EQUIVALENTS	(0.25)	(79.95)
CASH AND CASH EQUIVALENTS (At the beginning of the year)	2.82	82.78
CASH AND CASH EQUIVALENTS (At the end of the year)	2.57	2.82

For Suchitra Finance & Trading Co. Ltd.



Vinod Kumar Sodani
Director

DIN: 00403740

Place: Mumbai
Dated: 25th June, 2020