

Corporate Office:
1, Crooked Lane,
Room Nos. 222 & 223,
Second Floor,
Kolkata-700069 (W.B.)

Tel.: 033-46004831

Name of the Company: GALLANTT ISPAT LIMITED

(Rs. in Lacs except stated otherwise)

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Particulars	As per Unaudited Financials as on December 31, 2019	As per Unaudited Financials as on September 30, 2019	As per last Audited Financial Year ended March 31, 2019	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited Financial Year ended March 31, 2017				
Equity Paid up Capital	2823.61	2823.61	2823.61	2823.61	2823.61				
Reserves and surplus	75963.52	75696.20	73577.37	41773.24	36623.18				
Carry forward losses	•			-	-				
Net Worth	78787.13	78519.81	76400.98	44596.85	39446.79				
Miscellaneous Expenditure	-	-	-	•	-				
Secured Loans	4808.30	6834.06	13432.99	8358.61	4502.98				
Unsecured Loans	20680.36	17339.58	10717.25	15385.69	10373.96				
Fixed Assets	57809.80	54371.59	50297.96	47987.08	33276.67				
Income from Operations	78246.12	53763.90	122927.06	58688.23	42470.61				
Total Income	78399.99	53800.16	124309.23	58841.12	43523.45				
Total Expenditure	75666.55	51440.58	107677.85	52159.16	38918.28				
Profit before Tax	2733.44	2359.58	16631.38	6681.96	4605.17				
Profit after Tax	2373.27	2110.25	13022.04	5361.80	4424.71				
Cash profit	4211.39	3309.30	15271.73	7028.59	5495.65				
EPS (in Rs.) -Diluted	0.84	0.75	4.61	18.99	15.67				
Book value - Diluted	27.90	27.81	27.06	147.94	139.70				

Company Secretary



GIL/DEL/2019-20 18.01.2020

The Listing Department

BSE Limited,

P.J. Towers, Dalal Street,

Mumbai - 400 001.

Scrip Code: 533265

The National Stock Exchange of India Limited

Exchange Plaza, 5th floor,

Plot No. C/1, G Block, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051.

Scrip Code: GALLISPAT

Dear Sirs,

Sub: Outcome of the Board Meeting held on 18th January, 2020

-Meeting of the Board commenced at 5.30 p.m. and concluded on \$:30 p.m.

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("LODR Regulations"), read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017 /21, dated March 10, 2017 ("SEBI Circular"), this is to inform you that the Board of Directors of Gallantt Ispat Limited ("Company"), at its meeting held on 18th January, 2020, has, inter alia, approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2019 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors Consider and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Nine-Months ended December 31, 2019. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s. Maroti & Associates, Chartered Accountants for the Quarter and Nine-Months ended December 31, 2019 as <u>Annexure – 1.</u>

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and Naya India (Hindi). The full format of the standalone and consolidated financial results for the Quarter and Nine-Months ended 31st December, 2019 shall be available on the websites of the Stock Exchanges where equity shares of the

GALLANTT ISPAT LIMITED

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Debat 10NTT ISPAT LIMITED Telefax: 011-41645392, E-mail: gil@gallantt.com, Website: www.gallantt.com
Factory: AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh

Company Secretary



Company are listed i.e. <u>www.bseindia.com</u> and <u>www.nseindia.com</u>. The above Unaudited Financial Results are available on the website of the Company <u>www.gallantt.com</u>.

2. APPROVAL OF THE SCHEME OF AMALGAMATION

Board has considered and approved a Scheme of Amalgamation under Sections 230 to 232, read with and other applicable/ enabling provisions of the Companies Act, 2013 and provisions of other applicable laws, for amalgamation of Gallantt Ispat Limited ("GIL" or "Transferor Companies No. 1")- a Promoter Group Entity, AAR Commercial Co. Limited ("AAR" or "Transferor Companies No. 2") -, Hipoline Commerce Private Limited ("HIPOLINE" or "Transferor Companies No. 3") - a Promoter Group Entity, Lexi Exports Private Limited ("LEXI" or "Transferor Companies No. 4") and Richie Credit and Finance Private Limited ("LEXI" or "Transferor Companies No. 5") with Gallantt Metal Limited ("GML" or "Transferee Company" or the "Company").

- Transferee Company is a listed entity and Transferor Companies No. 1 and 2 are also listed entities whereas Transferor Companies Nos. 3, 4 and 5 are unlisted entities.
- The Appointed Date for the Scheme is 01/04/2019 or such other date as directed by the National Company Law Tribunal ("NCLT").
- The Scheme is subject to the approval of BSE Limited, the National Stock Exchange of India Limited, SEBI, shareholders and creditors of the Company and such other statutory authorities as may be required and also subject to sanction by the NCLT.
- 4. The proposed Scheme has been reviewed and recommended by the Audit Committee of the Board of Directors of the Company, at its meeting today.

We are enclosing herewith Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017/21, dated March 10, 2017 as <u>Annexure - 2</u>.

3. TRANSFER AND SALE OF 18MW POWER PLANT UNIT OF THE COMPANY TO M/S. GALLANTT METAL LIMITED UNDER SLUMP SALE BEING PART OF THE APPROVED SCHEME OF AMALGAMATION

GALLANTT ISPAT LIMITED

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Dental ISPAT LIMITED

Telefax: 011-41645392, E-mail: gil@gallantt.com, Website: www.gallantt.com Factory: AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh Corporate Identification No.: L27109DL2005PLC350523

Company Secretary



The Board has approved Transfer and Sale of 18MW Power Plant Unit of the Company to M/s. Gallantt Metal Limited under Slump Sale and this is a part of the Scheme of Amalgamation as approved by the Board of Directors as above.

We are enclosing herewith Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as Annexure - 3.

4. CORPORATE OFFICE OF THE COMPANY

The Board has approved situation of the Corporate Office at Kolkata at the following address:

GALLANTT ISPAT LIMITED

1, Crooked Lane, Second Floor, Room Nos. 222 & 223,

Kolkata - 700069, West Bengal.

Telefax: 033-46004831.

Email: csgml@gallantt.com
Website: www.gallantt.com

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED

Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above. M.N. F7496

					ANI	NEXURE - 1	
	UNAUDITED STANDALONE FI		UVIT	JARTER ENDED	ON 31ST DEC, 20	119	Rs. lakhs
			185	STAN	DALONE		
SI No.	Particulars		Quarter ended		Nine Mont	h ended	Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	24,482.23	22,628.42	34,301.48	78,246.12	91,671.24	1,22,927.06
2.	Other income	117.61	17.92	130.17	153.87	184.67	204.50
3.	Total income (1 + 2)	24,599.83	22,646.34	34,431.64	78,399.99	91,855.91	1,23,131.56
4.	Expenses						
	(a). Cost of raw materials consumed	20,562.41	20,913.48	25,039.04	66,340.74	68,546.93	93,613.29
	(b). Purchase of stock in trade		-	2.5	(#I)		
	(c). Changes in inventories of finished products	81.13	(1,569.95)	2,596.11	(1,445.79)	1,053.49	934.60
	(d). Employee benefits expense	908.33	759.21	655.73	2,459.60	1,744.89	2,632.95
	(e). Finance costs	326.52	196.32	191.87	731.75	752.77	967.94
	(f). Depreciation and amortization expense	639.07	599.64	647.13	1,838.12	1,939.73	2,589.53
	(g). Excise duty	-	-	-	-	-	
	(h). Other expenses	1,708.49	2,202.01	1,288.13	5,742.12	4,476.16	6,939.54
	Total expenses [4(a) to 4(h)]	24,225.96	23,100.71	30,418.01	75,666.55	78,513.98	1,07,677.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	373.87	(454.37)	4,013.64	2,733.44	13,341.94	15,453.71
6.	Exceptional items						1,177.68
7.	Profit / (loss) before tax (5 + 6)	373.87	(454.37)	4,013.64	2,733.44	13,341.94	16,631.38
8.	Tax expense / (credit)					iil	
	(a) Current tax	66.48	(193.22)	884.22	481.05	2,875.03	3,584.49
	(c) Deffered tax	44.37	136.66	(51.85)	(120.87)	164.62	24.85
	Total tax expense / (credit)	110.84	(56.56)	832.37	360.17	3,039.65	3,609.34
9.	Net Profit / (loss) for the period (7 - 8)	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022.04
10	Share of Profit from Associates						(5))
11	Profit for the Period (9 + 10)	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022.04
12	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	4.29	4.29	4.25	12.88	12.88	1.73
	B. Items that will be reclassified to profit or loss						-
	Total other comprehensive income (A + B + C)	4.29	4.29	4.25	12.88	12.88	1.73
13	Total comprehensive income (11 + 12)	267.32	(393.51)	3,185.52	2,386.15	10,315.17	13,023.78
14	Paid-up equity share capital (Face value Rs. 1 per	2 022 64	2 922 64	2 922 64	2 922 64	2 922 64	2 922 64

For and on behalf of the Board

2,823.61

3.65

3.65

2,823.61

4.61

4.61

(C.P. Agrawal) Chairman & Managing Director

Date. - 18th Jan, 2020

(Previously it was Rs 10 Per Share)

quarters) Basic and diluted EPS - in Rupees

quarters) Basic and diluted EPS - in Rupees

Earning/(loss) per share Unadjusted (not annualised for

Earning/(loss) per share Adjusted (not annualised for

Place: Gorakhpur

Share)

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GALLANTT ISPAT LIMITED

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Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014 Telefax: 011-41645392, E-mail: gil@gallantt.com, Website: www.gallantt.com Factory: AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh Corporate Identification No.: L27109DL2005PLC350523

	1	GAL		STAN	NDALONE		Rs. I
SI No.	Particulars		Quarter ended		Nine Mon	th ended	Van En
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year End 31.03.20
4	6	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audite
1.	Segment Revenue						Addito
	(a). Agro	2,548.74	2,502.34	2,738.18	8,086.58	8,133.00	11,54
	(b). Steel	21,739.03	19,982.25	31,257.41	69,620.41	82,629.68	1,10,59
	(c). Power	4,816.22	3,720.93	4,559.01	13,498.62	12,540.63	19,96
	(d). Real Estate	194.45	143.82	305.89	539.13	908.57	77
	(e). Un-allocated income	117.61	17.92	130.17	153.87	184.67	20
	Total Segment Revenue	29,416.05	26,367.26	38,990.65	91,898.61	1,04,396.54	1,43,09
	Less : Inter segment revenue	4,816.22	3,720.93	4,559.01	13,498.62	12,540.63	19,96
2.	Revenue from operations	24,599.83	22,646.34	34,431.64	78,399.99	91,855.91	1,23,13
۷.	Segment Results				11		3-1-1-1
	(a). Agro	171.11	241.93	377.81	511.55	805.67	1,22
	(b). Steel	(171.33)	(2,182.71)	956.22	(2,870.69)	5,645.32	6,95
	(c). Power	391.38	1,637.68	2,572.32	5,340.03	6,946.19	7,76
	(d). Real Estate	188.24	107.78	267.33	488.11	806.20	66
	Total Segment Results	579.40	(195.32)	4,173.68	3,469.00	14,203.39	16,61
- 1	Less Interest	326.52	196.32	191.87	731.75	752.77	96
	Less Other Un-allocated expenses/(income)	(121.00)	62.73	(31.83)	3.80	108.68	18
	Profit / (loss) before exceptional items and tax	373.87	(454.37)	4,013.64	2,733.44	13,341.94	15,45
	Exceptional items	-			-		1,17
	Profit / (loss) before tax	373.87	(454.37)	4,013.64	2,733.44	13,341.94	16,63
-	Less Tax expense	110.84	(56.56)	832.37	360,17	3,039.65	3,609
	Profit / (loss) after tax	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022
	Share of Profit from Associates	-		(-)	-	-	
	Profit for the Period	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022
3 5	Segment assets:						,
((a). Agro	2,749.45	2,624.61	2,814.64	2,749.45	0.044.04	
((b). Steel	60,394.45	62,284.53	62,195.74	60,394.45	2,814.64	2,888
(c). Power	18,184.22	18,184.22	18,681.90	18,184.22	62,195.74	64,652
(d). Real Estate	1,264.44	1,804.99	1,584.55	1,264.44	18,681.90	18,433
(e). Unallocable	25,735.49	21,853.98	12,787.38		1,584.55	2,695
		1,08,328.06	1,06,752.34	98,064.20	25,735.49	12,787.38	16,089
S	Segment Liability:	1,50,0000	1,00,702.04	30,004.20	1,08,328.06	98,064.20	1,04,758
(a). Agro	10.37	8.40	1,795.10	10.27	4 705 40	
(1	b). Steel	28,120.60	26,685.04	12,950.75	10.37	1,795.10	19
(0	c). Power	-	20,000.04	7,687.05	28,120.60	12,950.75	26,713.
(0	d). Real Estate		-	7,007.05	-	7,687.05	
(6	e). Unallocable	1,409.96	1,539.09	1,943.20	4 400.00		
		29,540.93	28,232.53		1,409.96	1,943.20	1,625.
C	apital employed	20,040.00	20,232.33	24,376.09	29,540.93	24,376.09	28,357.
	a). Agro	2,739.08	2,616.22	1.010.54	0.700.00		
(b		32,273.85	35,599.49	1,019.54	2,739.08	1,019.54	2,869.
(0	:). Power	18,184.22	18,184.22	49,245.00	32,273.85	49,245.00	37,939.
(d	NO DESCRIPTIONS	1,264.44	1,804.99	10,994.85	18,184.22	10,994.85	18,433.
(e	e). Unallocable	24,325.53		1,584.55	1,264.44	1,584.55	2,695.
	otal	78,787.13	20,314.89 78,519.81	10,844.18 73,688.11	24,325.53 78,787.13	10,844.18 73,688.11	14,464.

For and on behalf of the Board

(C.P. Agrawal)
Chairman & Managing Director

GALLANTT ISPAT LIMITED

Date. - 18th Jan, 2020

Place: Gorakhpur

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Factory: AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh
Corporate Identification No.: L27109DL2005PLC350523



				CONSOLI	DATED		
SI No.	Particulars		Quarter ended		Nine Mor	th ended	Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	•	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
_	(a). Revenue from operations	24,482.23	22,628.42	34,301.48	78,246.12	91,671.24	1,22,927.00
2.	Other income	117.61	17.92	130.17	153.87	184.67	204.50
3,	Total income (1 + 2)	24,599.83	22,646.34	34,431.64	78,399.99	91,855.91	1,23,131.58
4.	Expenses						
	(a). Cost of raw materials consumed	20,562.41	20,913.48	25,039.04	66,340.74	68,546.93	93,613.29
	(b). Purchase of stock in trade	-	120	-			-
1	(c). Changes in inventories of finished products	81.13	(1,569.95)	2,596.11	(1,445.79)	1,053.49	934.60
	(d). Employee benefits expense	908.33	759.21	655.73	2,459.60	1,744.89	2,632.95
	(e). Finance costs	326.52	196.32	191.87	731.75	752.77	967.94
	(f). Depreciation and amortization expense	639.07	599.64	647.13	1,838.12	1,939.73	2,589.53
	(g). Excise duty	-	-		-		
	(h). Other expenses	1,708.49	2,202.01	1,288.13	5,742.12	4,476.16	6,939.54
	Total expenses [4(a) to 4(h)]	24,225.96	23,100.71	30,418.01	75,666.55	78,513.98	1,07,677.85
5.	Profit / (loss) before exceptional items and tax (3 - 4)	373.87	(454.37)	4,013.64	2,733.44	13,341.94	15,453.71
6.	Exceptional items	-					1,177.68
7.	Profit / (loss) before tax (5 + 6)	373.87	(454.37)	4,013.64	2,733.44	13,341.94	16,631.38
8.	Tax expense / (credit)						
	(a) Current tax	66.48	(193.22)	884.22	481.05	2,875.03	3,584.49
	(c) Deffered tax	44.37	136.66	(51.85)	(120.87)	164.62	24.85
	Total tax expense / (credit)	110.84	(56.56)	832.37	360.17	3,039.65	3,609.34
9.	Net Profit / (loss) for the period (7 - 8)	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022.04
10	Share of Profit from Associates	18.12	87.85	497.12	431.90	2,961.93	3,356.85
11	Profit for the Period (9 + 10)	281.14	(309.96)	3,678.39	2,805.17	13,264.22	16,378.89
12	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	4.29	4.29	4.25	12.88	12.88	1.73
- 1	Items that will be reclassified to profit or loss			-			
(C. Share of OCI from Associates	0.78	0.89	(0.40)	2.35	(1.20)	2.74
7	Total other comprehensive income (A + B + C)	5.07	5.18	3.85	15.23	11.68	4.47
13	Total comprehensive income (11 + 12)	286.22	(304.78)	3,682.24	2,820.40	13,275.90	16,383.37
	Paid-up equity share capital (Face value Rs. 1 per Share) Previously it was Rs 10 Per Share)	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61	2,823.61
	Earning/(loss) per share Unadjusted (not annualised for quarters) Basic and diluted EPS - in Rupees	0.10	(0.11)	1.30	0.99	4.70	5.80
16	aming/(loss) per share Adjusted (not annualised for quarters) lasic and diluted EPS - in Rupees	0.10	(0.11)	1.30	0.99	4.70	5.80

For and on behalf of the Board

A LOPA

(C.P. Agrawal)

Chairman & Managing Director

Date. - 18th Jan, 2020

Place: Gorakhpur

GALLANTT ISPAT LIMITED



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31ST DEC, 2019

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				CONSOLI	DATED			
Si No.	Particulars		Quarter ended		Nine Mor	nth ended	Year Ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1,	Segment Revenue							
	(a). Agro	2,548.74	2,502.34	2,738.18	8,086.58	8,133.00	11,549.0	
	(b). Steel	21,739.03	19,982.25	31,257.41	69,620.41	82,629.68	1,10,599.9	
	(c). Power	4,816.22	3,720.93	4,559.01	13,498.62	12,540.63	19,961.2	
	(d). Real Estate	194.45	143.82	305.89	539.13	908.57	778.0	
	(e). Un-allocated income	117.61	17.92	130.17	153.87	184.67	204.5	
	Total Segment Revenue	29,416.05	26,367.26	38,990.65	91,898.61	1,04,396.54	1,43,092.7	
	Less : Inter segment revenue	4,816.22	3,720.93	4,559.01	13,498.62	12,540.63	19,961.2	
	Revenue from operations	24,599.83	22,646.34	34,431.64	78,399.99	91,855.91	1,23,131.	
2.	Segment Results							
	(a). Agro	171.11	241.93	377.81	511.55	805.67	1,229.0	
	(b). Steel	(171.33)	(2,182.71)	956.22	(2,870.69)	5,645.32	6,959.	
	(c). Power	391.38	1,637.68	2,572.32	5,340.03	6,946.19	7,762.0	
	(d). Real Estate	188.24	107.78	267.33	488.11	806.20	660.1	
	Total Segment Results	579.40	(195.32)	4,173.68	3,469.00	14,203.39	16,611.	
	Less Interest	326.52	196,32	191.87	731.75	752.77	967.	
	Less Other Un-allocated expenses/(income)	(121.00)	62.73	(31.83)	3.80	108.68	189.	
	Profit / (loss) before exceptional items and tax	373.87	(454.37)	4,013.64	2,733.44	13,341.94	15,453.	
	Exceptional items						1,177.	
	Profit / (loss) before tax	373.87	(454.37)	4,013.64	2,733.44	13,341.94	16,631.	
	Less Tax expense	110.84	(56.56)	832.37	360.17	3,039.65	3,609.3	
	Profit / (loss) after tax	263.02	(397.81)	3,181.27	2,373.27	10,302.29	13,022.0	
	Share of Profit from Associates	18.12	87.85	497.12	431.90	2,961.93	3,356.8	
	Profit for the Period	281.14	(309.96)	3,678.39	2,805.17	13,264.22	16,378.8	
3	Segment assets:							
	(a). Agro	2,749.45	2,624.61	2,814.64	2,749.45	2,814.64	2,888.4	
	(b). Steel	60,394.45	62,284.53	62,195.74	60,394.45	62,195.74	64,652.7	
	(c). Power	18,184.22	18,184.22	18,681.90	18,184.22	18,681.90	18,433.0	
	(d). Real Estate	1,264.44	1,804.99	1,584.55	1,264.44	1,584.55	2,695.0	
	(e). Unallocable	45,266.05	41,365.64	31,365.89	45,266.05	31,365.89	35,185.9	
		1,27,858.62	1,26,264.00	1,16,642.71	1,27,858.62	1,16,642.71	1,23,855.1	
	Segment Liability:						***************************************	
	(a). Agro	10.37	8.40	1,795.10	10.37	1,795.10	19.2	
	(b). Steel	28,120.60	26,685.04	12,950.75	28,120.60	12,950.75	26,713.6	
	(c). Power	-	-	7,687.05	-	7,687.05		
	(d). Real Estate	- 1	-	-	-	-		
	(e). Unallocable	1,409.96	1,539.09	1,943.20	1,409.96	1,943.20	1,625.0	
		29,540.93	28,232.53	24,376.09	29,540.93	24,376.09	28,357.8	
	Capital employed				A.			
	(a). Agro	2,739.08	2,616.22	1,019.54	2,739.08	1,019.54	2,869.1	
	(b). Steel	32,273.85	35,599.49	49,245.00	32,273.85	49,245.00	37,939.1	
	(c). Power	18,184.22	18,184.22	10,994.85	18,184.22	10,994.85	18,433.0	
1	(d). Real Estate	1,264.44	1,804.99	1,584.55	1,264.44	1,584.55	2,695.0	
1	(e). Unallocable	43,856.09	39,826.55	29,422.69	43,856.09	29,422.69	33,560.8	
	Total	98,317.69	98,031.47	92,266.62	98,317.69	92,266.62	95,497.2	

For and on behalf of the Board

Date. - 18th Jan, 2020 Place: Gorakhpur

GALLANTT ISPAT LIMITED

(C.P. Agrawal) Chairman & Managing Director

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014 Telefax: 011-41645392, E-mail: gil@gallantt.com, Website: www.gallantt.com Factory: AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh Corporate Identification No.: L27109DL2005PLC350523



Notes:

- The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on January 18, 2020. The Financial Results are in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2. M/s. Maroti & Associates., Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the Quarter and Nine Months ended December 31, 2019 and have issued an unqualified review report.
- 3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
- 4. The Company has not discontinued any of its operations during the period under review.
- 5. This statement is also available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Company (www.gallantt.com).

FOR AND ON BEHALF OF THE BOARD

C. P. Agrawal Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur Date: 18.01.2020

Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th Floor, Office-

503, 16, Strand Road, Fairley Place

Kolkata - 700 001 Ph.: +91 33 4089 1304

Branch Office: - 1209, Ansal Tower Nehru Place

New Delhi-110019, Ph.: +91 11 4358 0996

Email: - mkmaroti@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.

To The Board of Directors of Gallantt Ispat Limited

We have reviewed the un-audited financial results of Gallantt Ispat Limited ('the Company') for the Quarter and Nine-Months ended 31st December, 2019 ('the results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015").

Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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. 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 of unaudited financial results prepared in accordance with, recognition and measurement principles laid down in Ind AS -34 prescribe in Section 133 of Companies Act, 2013, SEBI Circulars, and other accounting principles generally accepted in India, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maroti & Associates

Chartered Accountants

Firm Registration No. 322770E

CA Radhika Patodia

Membership No. 309219

UDIN: 20309219AAAAAC4682

Place : Camp Gorakhpur Date : 18th January, 2020

Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th Floor, Office-

503, 16, Strand Road, Fairley Place

Kolkata - 700 001 Ph.: +91 33 4089 1304

Branch Office: - 1209, Ansal Tower Nehru Place

New Delhi-110019, Ph.: +91 11 4358 0996

Email: - mkmaroti@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.

To

The Board of Directors of

Gallantt Ispat Limited

We have reviewed the un-audited consolidated financial results of Gallantt Ispat Limited ('the Company') and its Associate (the Company and its Associate together referred as "the Group") for the Quarter and Nine-Months ended 31st December, 2019 ('the results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015").

Our responsibility is to express an opinion on these consolidated financial results based on our review of such interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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. 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.

The Statement includes the unaudited results of the following entity:

SI No.	Name of Entity	Relationship
1	Gallantt Metal Limited	Associate Company

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, recognition and measurement principles laid down in Ind AS -34 prescribe in Section 133 of Companies Act, 2013, SEBI Circulars, and other accounting principles generally accepted in India, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Group's un-audited consolidated financial results include the Associate's share of net profit/(loss) after tax of Rs 18.12 lacs and total comprehensive income/(loss) of Rs 0.78 lacs for the quarter ended 31st December, 2019, whose interim financial statements / financial information / financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Maroti & Associates

Chartered Accountants

Firm Registration No. 322770E

CA Radhika Patodia Partner

Place : Camp Gorakhpur Date : 18th January, 2020



Corporate Office:

1, Crooked Lane,
Room Nos. 222 & 223,
Second Floor,
Kolkata-700069 (W.B.)

Tel.: 033-46004831

Name of the Company: GALLANTT METAL LIMITED

(Rs. in Lacs except stated otherwise)

		ſ	(Rs. in Lacs except stated otherwise						
Particulars	As per Unaudited Financials as on December 31, 2019	As per Unaudited Financials as on September 30, 2019	As per last Audited Financial Year ended March 31, 2019	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited Financial Year ended March 31, 2017				
Equity Paid up Capital	8132.23	8132.23	8132.23	8132.23	8132.23				
Reserves and surplus	40665.01	40626.06	40015.23	33092.03	26886.74				
Carry forward losses	Ē	101 	•	-	8 <u>4</u> 8				
Net Worth	48797.24	48758.29	48147.46	41224.26	35018.97				
Miscellaneous Expenditure	5	-	福 斯	=					
Secured Loans	7367.67	7847.55	5126.49	5469.60	74181.12				
Unsecured Loans	4000.00	3032.57	-	-	-				
Fixed Assets	19961.31	20196.59	33538.22	24742.18	24299.53				
Income from Operations	65762.33	43349.85	106378.53	84558.04	61673.14				
Total Income	65852.51	43416.33	106918.74	85034.27	61784.36				
Total Expenditure	65567.67	43276.72	95919.23	78100.74	58752.83				
Profit before Tax	284.84	139.61	10999.51	6933.53	3031.53				
Profit after Tax	890.03	852.69	7162.65	4933.29	2710.26				
Cash profit	1712.14	830.54	8326.84	6430.25	4395.35				
EPS	1.09	1.05	8.81	6.07	3.33				
Book value	60.00	59.96	59.21	50.69	43.06				

ABaven

GALLANTT METAL LIMITED



GML/DEL/2019-20/001 18.01.2020

The Listing Department BSE Limited,

P.J. Towers, Dalal Street, Mumbai - 400 001.

Scrip Code: 532726

The National Stock Exchange of India Limited

Exchange Plaza, 5th floor,

Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Scrip Code: GALLANTT

Dear Sirs,

Sub: Outcome of the Board Meeting held on 18th January, 2020

-Meeting of the Board commenced at 11.30 a.m. and concluded on 5:30 P.m.

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("LODR Regulations"), read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017 /21, dated March 10, 2017 ("SEBI Circular"), this is to inform you that the Board of Directors of Gallantt Metal Limited ("Company"), at its meeting held on 18th January, 2020, has, inter alia, approved following important businesses:

1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2019 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors Consider and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Nine-Months ended December 31, 2019. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s. ALPS & Co., Chartered Accountants for the Quarter and Nine-Months ended December 31, 2019 as Annexure – 1.

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and Naya India (Hindi). The full format of the standalone and consolidated financial results for the Quarter and Nine-Months ended 31st December, 2019 shall be available on the websites of the Stock Exchanges where equity shares of the **GALLANTT METAL LIMITED**

Office: Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax: 02836-235787 Works : Near Toll Gate Village - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel. : 91 98 795 60878, Fax : +91 2837 283699 IMITED Registered Office : "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 914

Telefax: 011-45048767, E-mail: gml@gallantt.com, Website: www.gallantt.com



Company are listed i.e. <u>www.bseindia.com</u> and <u>www.nseindia.com</u>. The above Unaudited Financial Results are available on the website of the Company <u>www.gallantt.com</u>.

2. APPROVAL FOR SELL OFF OF ENTIRE SHARES OF GL STEEL & POWER LIMITED, WHOLLY OWNED SUBSIDIARY

Company has approved sale of its entire shareholding in GL Steel & Power Limited, a Wholly Owned Subsidiary and accordingly, the relation of holding and subsidiary Company between Gallantt Metal Limited and GL Steel & Power Limited ceased to exist.

Disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as <u>Annexure – 2.</u>

3. APPROVAL OF THE SCHEME OF AMALGAMATION

Board has considered and approved a Scheme of Amalgamation under Sections 230 to 232, read with and other applicable/ enabling provisions of the Companies Act, 2013 and provisions of other applicable laws, for amalgamation of Gallantt Ispat Limited ("GIL" or "Transferor Companies No. 1")- a Promoter Group Entity, AAR Commercial Co. Limited ("AAR" or "Transferor Companies No. 2") -, Hipoline Commerce Private Limited ("HIPOLINE" or "Transferor Companies No. 3") - a Promoter Group Entity, Lexi Exports Private Limited ("LEXI" or "Transferor Companies No. 4") and Richie Credit and Finance Private Limited ("LEXI" or "Transferor Companies No. 5") with Gallantt Metal Limited ("GML" or "Transferee Company" or the "Company").

- Transferee Company is a listed entity and Transferor Companies No. 1 and 2 are also listed entities whereas Transferor Companies Nos. 3, 4 and 5 are unlisted entities.
- The Appointed Date for the Scheme is 01/04/2019 or such other date as directed by the National Company Law Tribunal ("NCLT").
- The Scheme is subject to the approval of BSE Limited, the National Stock Exchange of India Limited, SEBI, shareholders and creditors of the Company and such other statutory authorities as may be required and also subject to sanction by the NCLT.
- The proposed Scheme has been reviewed and recommended by the Audit Committee of the Board of Directors of the Company, at its meeting today.

Office: Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax: 02836-235787

Works: Near Toll Gate Village - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax: +91 2837 283690 INITED

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 GALLANTT METAL

Telefax: 011-45048767, E-mail: gml@gallantt.com, Website: www.gallantt.com

Corporate Identification No.: L27109DL2005PLC350524

Company Secretary



We are enclosing herewith Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circulars No. CIR/CFD/CMD/4/2015, dated September 09, 2015 and No. CFD/DIL3/CIR/2017/21, dated March 10, 2017 as Annexure - 3.

4. ACQUISITION OF 18 MW POWER PLANT UNIT OF GALLANTT LIMITED UNDER SLUMP SALE BEING PART OF THE APPROVED SCHEME OF AMALGAMATION

The Board has approved acquisition of 18 MW Power Plant Unit of Gallantt Ispat Limited under Slump Sale and this is a part of the Scheme of Amalgamation as approved by the Board of Directors as above.

We are enclosing herewith Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as Annexure - 4.

5. CORPORATE OFFICE OF THE COMPANY

The Board has approved situation of the Corporate Office at Kolkata at the following address:

GALLANTT METAL LIMITED

1, Crooked Lane, Second Floor, Room Nos. 222 & 223,

Kolkata – 700069, West Bengal.

Telefax: 033-46004831.

Email: csgml@gallantt.com Website: www.gallantt.com

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LIMITED

Company Secretary

Arnab Banerji

(COMPANY SECRETARY)

Encl: As above.

GALLANTT METAL LIMITED

Telefax: 011-45048767, E-mail: gml@gallantt.com, Website: www.gallantt.com



ANNEXURE - 1

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

SI No.	Particulars		Quarter ended		Nine Mont	hs ended	Year ended
		31.12.2019	31.12.2018	30.09.2019	31.12.2018	31.12.2019	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	22,412.48	26,389.53	18,551.00	79,735.23	65,762.33	1,06,378.53
	(b). Other income	23.70	128.52	22.12	295.32	90.18	540.21
3.	Total income (1 + 2)	22,436.18	26,518.05	18,573.12	80,030.55	65,852.51	1,06,918.74
4.	Expenses						
	(a). Cost of raw materials consumed	16,616.15	18,302.41	16,464.83	57,866.54	53,742.49	79,113.89
	(b). Purchase of stock in trade	85.10	1,042.84	90.64	1,468.65	175.74	1,788.05
	(c). Changes in inventories of finished products, work in progress and contracts in progress	2,171.58	1,526.89	(552.39)	(425.12)	885.41	(1,432.63
	(d). Employee benefits expense (Refer Note 7)	646.24	654.24	753.01	2,080.83	2,060.01	2,989.90
	(e). Finance costs	250.17	79.71	203.61	401.53	573.48	598.99
	(f). Depreciation and amortization expense	351.89	343.99	354.93	1,056.55	1,067.21	1,409.29
	(g). Excise duty	-	- 1	E 2	-	e	1.75
	(h). Other expenses	2,169.82	3,005.94	2,134.61	8,294.50	7,063.33	11,451.74
	Total expenses [4(a) to 4(h)]	22,290.95	24,956.02	19,449.24	70,743.48	65,567.67	95,919.23
5.	Profit / (loss) before exceptional items and tax (3 - 4)	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.51
6.	Exceptional items		= = =	-	-	2	- 8
7.	Profit / (loss) before tax (5 + 6)	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.51
8.	Tax expense / (credit)						
	(a) Current tax	25.38	458.36	(266.35)	3,007.52	49.77	3,597.56
	(b) Deffered tax	82.51	79.23	(790.80)	175.81	(654.96)	239.30
	Total tax expense / (credit)	107.89	537.59	(1,057.15)	3,183.33	(605.19)	3,836.86
9.	Net Profit / (loss) for the period (7 - 8)	37.34	1,024.44	181.03	6,103.74	890.03	7,162.65
10.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	1.62	(0.83)	1.82	(2.48)	4.85	5.65
	B. Items that will be reclassified to profit or loss			-	-		
	Total other comprehensive income (A + B)	1.62	(0.83)	1.82	(2.48)	4.85	5.65
11.	Total comprehensive income (9 + 10)	38.96	1,023.61	182.85	6,101.26	894.88	7,168.30
12.	Paid-up equity share capital (Face value Rs. 10 per Share)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
13.	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	0.05	1.26	0.22	7.51	1.09	8.81

Date: 18.01.2020 Place: Gorakhpur For and on behalf of the

(C.P. Agrawal)
Chairman & Managing Director
DIN: 01814318

GALLANTT METAL LIMITED



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019 (STANDALONE)

				Standa	alone		Rs. in Lak
21.11	2000		Quarter Ended	Janua	Nine Mont	ha Fadad	
SI No.	Particulars	31.12.2019			And the second second	WENT OF THE PARTY	Year ended
		Unaudited	31.12.2018 Unaudited	30.09.2019	31.12.2018	31.12.2019	31.03.2019
1.	Segment Revenue	Shaddited	Onaudited	Unaudited	Unaudited	Unaudited	Audited
	(a.) Steel	22,412.48	26,389.53	18,551.00	79,735.23	65,762.33	1,06,378.5
	(b) Power	4,055.89	3,398.33	4,038.64	11,246.11	12,143.63	15,177.6
	(c) Un-allocated income	23.70	128.52	22.12	295.32	90.18	540.2
	Total Segment Revenue	26,492.07	29,916.38	22,611.76	91,276.66	77,996.14	1,22,096.3
	Less : Inter segment revenue	4,055.89	3,398.33	4,038.64	11,246.11	12,143.63	15,177.6
	Revenue from operations	22,436.18	26,518.05	18,573.12	80,030.55	65,852.51	1,06,918.7
2.	Segment Results						
	(a) Steel	(18.77)	316,07	(1,961.04)	5,777.87	(3,035.27)	5,962.3
	(b) Power	390.47	1,197.15	1,266.41	3,615.41	3,803.41	5,095.9
	Total Segment Results	371.70	1,513.22	(694.63)	9,393.28	768.14	11,058.2
	Less; Interest	250.17	79.71	203.61	401.53	573.48	598.9
	Less: Other Un-allocated expenses/(income)	(23.70)	(128.52)	(22.12)	(295.32)	(90.18)	(540.2
	Profit / (loss) before tax	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.5
3	SEGMENT ASSETS:						
	(a) Steel	40,824.23	42,284.45	39,894.40	42,284.45	40,824.23	35,131.13
	(b) Power	17,469.67	9,435.99	17,049.80	9,435.99	17,469.67	16,710.89
	(c) Un-allocated	5,270.03	8,210.71	5,594.39	8,210.71	5,270.03	4,532.57
	X 8	63,563.93	59,931.15	62,538.59	59,931.15	63,563.93	56,374.59
4	SEGMENT LIABILITIES:						
	(a) Steel	14,766.68	12,695.75	13,780.31	12,695.75	14,766.68	8,211.60
	(b) Power	*	141	8-		-	0,211.00
	(c) Un-allocated		154.97	-	154.97		15.51
		14,766.68	12,850.72	13,780.31	12,850.72	14,766.68	8,227.11
5	CAPITAL EMPLOYED: (3-4)						
	(a) Steel	26,057.54	29,588.70	26,114.09	29,588.70	26,057.54	26,919.53
	(b) Power	17,469.67	9,435.99	17049.80	9,435.99	17,469.67	16,710.89
	(c) Un-allocated	5,270.03	8,055.74	5,594.39	8,055.74	5,270.03	4,517.06
	TOTAL	48,797.24	47,080.43	48,758.28	47,080.43	48,797.24	48,147.48

For and on behalf of the Board

(C.P. Agrawal) Chairman & Managing Director

DIN: 01814318

Date: 18.01.2020 Place: Gorakhpur

GALLANTT METAL LIMITED



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

SI No.	Particulars		Quarter ended		Nine Mont	hs ended	Year ended
		31.12.2019	31.12.2018	30.09.2019	31.12.2018	31.12.2019	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations						
	(a). Revenue from operations	22,412.48	26,389.53	18,551.00	79,735.23	65,762.33	1,06,378.5
	(b). Other income	23.70	128.52	22.12	295.32	90.18	540.2
3.	Total income (1 + 2)	22,436.18	26,518.05	18,573.12	80,030.55	65,852.51	1,06,918.74
4.	Expenses						
	(a). Cost of raw materials consumed	16,616.15	18,302.41	16,464.83	57,866.54	53,742.49	79,113.89
	(b). Purchase of stock in trade	85.10	1,042.84	90.64	1,468.65	175.74	1,788.05
	(c). Changes in inventories of finished products, work in progress and contracts in progress	2,171.58	1,526.89	(552.39)	(425.12)	885.41	(1,432.63
	(d). Employee benefits expense (Refer Note 7)	646.24	654.24	753.01	2,080.83	2,060.01	2,989.90
	(e). Finance costs	250.17	79.71	203,61	401.53	573.48	598.99
	(f). Depreciation and amortization expense	351.89	343.99	354.93	1,056.55	1,067.21	1,409.29
	(g). Excise duty	-	-	-		-	-,
	(h). Other expenses	2,169.82	3,005.94	2,134.61	8,294.50	7,063.33	11,451.74
	Total expenses [4(a) to 4(h)]	22,290.95	24,956.02	19,449.24	70,743.48	65,567.67	95,919.23
5.	Profit / (loss) before exceptional items and tax (3 - 4)	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.51
6.	Exceptional items	-	-	-	-	(5-2°)	8
7.	Profit / (loss) before tax (5 + 6)	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.51
8.	Tax expense / (credit)						
	(a) Current tax	25.38	458.36	(266.35)	3,007.52	49.77	3,597.56
	(b) Deffered tax	82.51	79.23	(790.80)	175.81	(654.96)	239.30
	Total tax expense / (credit)	107.89	537.59	(1,057.15)	3,183.33	(605.19)	3,836.86
9.	Net Profit / (loss) for the period (7 - 8)	37.34	1,024.44	181.03	6,103.74	890.03	7,162.65
	Share of Profit from Associate	67.54	816.95	(102.16)	2,645.63	609.46	3,271.54
	Profit for the period	104.88	1,841.39	78.87	8,749.37	1,499.49	10,434.19
10.	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss	1.62	(0.83)	1.82	(2.48)	4.85	5.65
	B. Items that will be reclassified to profit or loss	14.1	-		1 12	120	-
	C. Share of OCI from Associates (Net)	1.10	1.09	1.10	3.31	3.31	0.44
	Total other comprehensive income (A + B+C)	2.72	0.26	2.92	0.83	8.15	6.09
11.	Total comprehensive income (9 + 10)	107.60	1,841.65	81.80	8,750.20	1,507.64	10,440.28
12.	Paid-up equity share capital (Face value Rs. 10 per Share)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
	Earning/(loss) per share (not annualised for quarters) Basic and diluted EPS - in Rupees	0.13	2.26	0.10	7.51	1.84	12.83

For and on behalf of the Board

OH Delian of the Board

Date: 18.01.2020 Place: Gorakhpur

GALLANTT METAL LIMITED

(C.P. Agrawal) Chairman & Managing Director

Office: Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax: 02836-235787 Works: Near Toll Gate Village - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax: +91 2837 283690

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014
Telefax: 011-45048767, E-mail: gml@gallantt.com, Website: www.gallantt.com
Corporate Identification No.: L27109DL2005PLC350524



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED, 2019 (CONSOLIDATED)

	-			Consol	idated		
SI No.	Particulars		Quarter Ended		Nine Mont	hs ended	Year ended
		31.12.2019	31.12.2018	30.09.2019	31.12.2018	31.12.2019	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	(a.) Steel	22,412.48	26,389.53	18,551.00	79,735.23	65,762.33	1,06,378.
	(b) Power	4,055.89	3,398.33	4,038.64	11,246.11	12,143.63	15,177.
	(c) Un-allocated income	23.70	128.52	22.12	295.32	90.18	540.
	Total Segment Revenue	26,492.07	29,916.38	22,611.76	91,276.66	77,996.14	1,22,096.
	Less : Inter segment revenue	4,055.89	3,398.33	4,038.64	11,246.11	12,143.63	15,177.
	Revenue from operations	22,436.18	26,518.05	18,573.12	80,030.55	65,852.51	1,06,918.
2.	Segment Results						
	(a) Steel	(18.77)	316.07	(1,961.04)	5,777.87	(3,035.27)	5,962.3
	(b) Power	390.47	1,197.15	1,266,41	3,615.41	3,803.41	5,095.9
	Total Segment Results	371.70	1,513.22	(694.63)	9,393.28	768.14	11,058.
	Less: Interest	250.17	79.71	203.61	401.53	573.48	598.9
	Less: Other Un-allocated expenses/(income)	(23.70)	(128.52)	(22.12)	(295.32)	(90.18)	(540.2
	Profit / (loss) before tax	145.23	1,562.03	(876.12)	9,287.07	284.84	10,999.5
3	SEGMENT ASSETS:						
	(a) Steel	41,314.89	42,284.45	39,961.87	42,284.45	41,314.89	35,344.8
	(b) Power	17,210.89	9,435.99	17,210.89	9,435.99	17,210.89	16,710.8
	(c) Un-allocated	21,241.91	22,873.70	21,269.57	22,873.70	21,241.91	19,680.4
		79,767.69	74,594.14	78,442.34	74,594.14	79,767.69	71,736.1
4	SEGMENT LIABILITIES:						
	(a) Steel	14,998.13	12,695.75	13,780.37	12,695.75	14,998.13	8,213.6
	(b) Power	-		-	-	-	
	(c) Un-allocated	-	155.05		155.05	-	15.5
		14,998.13	12,850.80	13,780.37	12,850.80	14,998.13	8,229.1
5	CAPITAL EMPLOYED: (3-4)						
	(a) Steel	26,316.75	29,588.70	26,181.50	29,588.70	26,316.75	27,131.2
	(b) Power	17,210.89	9,435.99	17,210.89	9,435.99	17,210.89	16,710.8
	(c) Un-allocated	21,241.91	22,718.65	21,269.57	22,718.65	21,241.91	19,664.9
	TOTAL	64,769.56	61,743.34	64,661,96	61,743.34	64,769.56	63,507.0

For and on behalf of the Board

EN TAIL METAIL MAIN TO A CO. T. C. M. C. M

(C.P. Agrawal) Chairman & Managing Director DIN: 01814318

Date: 18.01.2020 Place: Gorakhpur

GALLANTT METAL LIMITED

Office: Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax: 02836-235787 Works: Near Toll Gate Village - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax: +91 2837 283690

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014 Telefax: 011-45048767, E-mail: gml@gallantt.com, Website: www.gallantt.com



Notes:

- The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on January 18, 2020. The Financial Results are in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2. M/s. ALPS & Co., Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the Quarter and Nine Months ended December 31, 2019 and have issued an unqualified review report.
- 3. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary.
- 4. The Company has not discontinued any of its operations during the period under review.
- 5. This statement is also available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Company (www.gallantt.com).

FOR AND ON BEHALF OF THE BOARD

C. P. Agrawal Chairman & Managing Director

DIN: 01814318

Place: Gorakhpur Date: 18.01.2020

ALPS & CO.

CHARTERED ACCOUNTANTS

310, TODI CHAMBERS
2, Lalbazar Street,
Kolkata - 700 001

Phone: 2230 5621, 4005 1458

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2019.

TO
THE BOARD OF DIRECTORS OF
GALLNTT METAL LIMITED

- 1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Metal Limited (the 'Company') for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on January 18, 2020, has been prepared 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 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.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the 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 Statement 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ALPS & CO.

Chartered Accountants

(Firm Registration No. 313132E)

A.K. Khetawat Partner

M. N. 052751

Place: Gorakhpur Date: January 18, 2020

UDIN: 20052751AAAAAB6402

Principal office

ALPS & CO.

CHARTERED ACCOUNTANTS

310, TODI CHAMBERS 2, Lalbazar Street, Kolkata - 700 001

Phone: 2230 5621, 4005 1458

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.

TO
THE BOARD OF DIRECTORS OF
GALLNTT METAL LIMITED

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gallantt Metal Limited ("the Parent") and its subsidiary and associate (the Parent and itssubsidiary/associate together referred to as "the Group"), for the quarter ended December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statementwhich is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
- 4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations. 2015, as amended, to the extent applicable.
- 5. The Statement includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Gallantt Ispat Limited	Associate Company
GL Steel and Power Limited	Subsidiary Company

- 6. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7. The consolidated unaudited financial results include unaudited interim financial information, in respect of one subsidiarycompany whosefinancial information reflects total assets of Rs. 234.15Lacs as at 31st December, 2019, and total revenues of Rs. Nil, total net profit/(loss) Nil, the total comprehensive income/loss of Rs. Nil for the Nine-Months ended on that date, as



considered in the consolidated financial results. The consolidated Ind AS financial statements also includes the Group Share of net profit of Rs. 609.46 lakhs for the Nine-Months ended 31st December, 2019 and total comprehensive income/loss of Rs. 612.76 lakhs for the Nine-Months ended December 31, 2019 as considered in the consolidatedInd AS financial statements, in respect of one associate which has been reviewed bytheir auditors. According to the information and explanations given to us by theManagement, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For ALPS & CO.
Chartered Accountants
(Firm Registration No. 313132E)

A. K. Khetawat Partner M. N. 052751

Place: Gorakhpur Date: January 18, 2020

UDIN: 20052751AAAAAC9527



AAR COMMERCIAL COMPANY LIMITED

I - 7, JANGPURA EXTENSION, NEW DELHI - 110014 Website: www.aarccl.in; Tel: 011-41645392; Mobile: 8017563471 E-mail ID: investors.commercial@rediffmail.com CIN: L63090DL1982PLC354818

Name of the Company: AAR COMMERCIAL COMPANY LIMITED

(Rs. in Lacs except stated otherwise)

		(Rs. in Lacs except stated otherwise)					
Particulars	As per Unaudited Financials as on December 31, 2019	As per Unaudited Financials as on September 30, 2019	As per last Audited Financial Year ended March 31, 2019	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited Financial Year ended March 31, 2017		
Equity Paid up Capital	1001.40	1001.40	1001.40	1001.40	1001.40		
Reserves and surplus	13598.50	13601.83	13611.65	7817.48	3879.31		
Carry forward losses	-	N=	-	-	#E91		
Net Worth	14599.90	14603.23	14613.05	8818.88	4880.71		
Miscellaneous Expenditure	-	/-	-	-	i n t		
Secured Loans	-	-			778		
Unsecured Loans	1656.71	1658.71	25.78	45.78	71.37		
Fixed Assets	-	-	(₩	(#)	-		
Income from Operations	2.68	2.68	n=	· · ·	165.14		
Total Income	2.68	2.68	127.37	21.26	200.86		
Total Expenditure	15.83	12.50	26.55	9.69	76.32		
Profit before Tax	(13.15)	(9.82)	100.83	11.56	27.92		
Profit after Tax	(13.15)	(9.82)	80.64	10.93	27.92		
Cash profit	(13.15)	(9.82)	80.64	10.93	27.92		
EPS	(0.131)	(0.098)	0.81	0.11	0.28		
Book value	145.79	145.83	145.93	88.07	48.74		

AAR COMMERCIAL COMPANY LTD.

Director / Authorised Signatory

Corporate Office.

1, Crooked Lane,
Room Nos. 208, Second Floor,
Kolkata-700069 (W.B.)
Tel.: 033-40078021

AAR COMMERCIAL COMPANY LIMITED

Flat No - 22, Second Floor, Right Side, Bazar Lane, Bhogal, Jangpura, New Delhi - 110 014 Website: www.aarccl.in; Tel: 011-35112510, E mail: investors.commercial@rediffmail.com C1N: L63090DL1982PLC354818

Date: 18-01-2020

THE MANAGER
BOMBAY STOCK EXCHANGE LIMITED
FLOOR 25, P J TOWERS,
DALAL STREET,
MUMBAI – 400001

THE SECRETARY
CALCUTTA STOCK EXCHANGE LIMITED
7, LYONS RANGE,
KOLKATA-700 001

Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING HELD ON JANUARY 18, 2020, REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

- Pursuant to the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015 the Board of Directors approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2019 as per Indian Accounting Standard (IND-AS).
- 2. The Board of Directors took note of the Limited Review Report issued by Chartered Accountant M/s. R.K. Tapadia & Co. for the Quarter and Nine months ended 31st December, 2019.

3. Approval of the Scheme of Amalgamation:

Board of Directors of the Company has approved Scheme of Amalgamation of AAR Commercial Company Limited, Gallantt Ispat Limited, Hipoline Commerce Private Limited, Richie Credit and Finance Private Limited and Lexi Exports Private Limited (all being transferor companies) with Gallantt Metal Limited (transferee company).

Separate Disclosure for the abovementioned amalgamating Companies as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is enclosed herewith.

4. Shifting of Registered Office of the Company within the local limits of the town

Board of Directors of the Company has approved the shifting of Registered Office of the Company from "Flat No. 22, Right Side, Second Floor, Bazar Lane, Bhogal, New Delhi – 110014" to I – 7, Jangpura Extension, New Delhi – 110014" which is

AAR COMMERCIAL COMPANY LTD.

Open Keten,

Director / Authorised Signator

within the local limits of the city / town with effect from 18th January, 2020.

Details of Registered Office are as under:

Name of Company	AAR Commercial Company Limited	
Corporate Identification Number (CIN)	L63090DL1982PLC354818	
Corporate Office Address	I – 7, Jangpura Extension, New Delhi - 110014	
Contact No.	011-35112510	
E-mail ID	investors.commercial@rediffmail.com	
Website	www.aarccl.in	

5. Establishment of a Corporate Office at Kolkata

The Board of Directors for ease of doing business and administrative convenience has approved the office premises situated at "1, Crooked Lane, Second Floor, Room No -208, Kolkata -700069" to be the Corporate Office of the Company with effect from 18^{th} January, 2020. Details of the new corporate office are as under:

Name of Company	AAR Commercial Company Limited	
Corporate Identification Number (CIN)	L63090DL1982PLC354818	
Corporate Office Address	1, Crooked Lane, Room No. 208, Second Floor, Kolkata - 700 069 West Bengal	
Contact No.	033-40078021	
E-mail ID	investors.commercial@rediffmail.com	
Website	www.aarccl.in	

Thanking you,

Yours faithfully,

AAR COMMERCIAL COMPANY LIMITED

Director / Authorised Signature

AAR COMMERCIAL COMPANY LTD.

Name: Anupam Khetan

Designation: Whole-Time Director

DIN: 07003797

Encl: As above

AAR COMMERCIAL COMPANY LIMI

Flat No - 22, Second Floor, Right Side, Bazar Lane, Bhogal, Jangpura, New Delhi - 110 014 Website: www.aarccl.in; Tel: 011-35112510, E mail: investors.commercial@rediffmail.com C1N: L63090DL1982PLC354818

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019	Financial Results for	the Quarter and IN	THE INTOINTIES PRINCE	alst Detellibet, 2013		
Particulars		Quarter Ended		Nine Months Ended	hs Ended	Year Ended
	31,12,2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations						
Net sales/Income from Operations	r	100	•	ı	-	(e.g.)
Other Operating Income	100		78.22	2.68	97.93	127.37
Total Income from Operation	1	.0€	78.22	2.68	97.93	127.37
Expenses						
Cost of Material consumed	16	10				1
Purchases of stock-in-trade	Je#35	27 9 7.0				1
Changes in inventories of stock-in-trade	3					•
Employee benefit expenses	2.02	2.02	4.54	90'9	9.30	11.32
Finance costs	30		•			1
Depreciation and amortisation expense	.(4))	(CAC)) = (•
Other expenses	1.31	4.04	2.27	77.6	9.65	15.23
Total Expenses[2(a) to 2(g)]	3.33	90'9	18.9	15.83	18.95	26.55
Profit/(Loss) before exceptional and extraordinary						
items and tax(1-2)	(3.33)	(90.9)	71.41	(13.15)	78.98	100.82
Exceptional Items	×	ě	10	545	t	
Profit/(Loss) before tax(3+4)	(3.33)	(90.9)	71.41	(13.15)	78.98	100.82
Tax expense/(credit)			3	**	3	i
Current Tax expense for current Year	*		5.58	•	7.53	20.18
Deferred tax	1:	-	TO THE REAL PROPERTY.	•		
Total Tax expenses/Credit	t	•	5.58	11	7.53	20.18
Net profit/(Loss) for the period(5-6)	(3.33)	(90.9)	65.83	(13.15)	71.45	80.64
Other comprehensive Income (Net of Tax)	9.	•	X			
A. Items that will not be reclassified to profit or loss		*	10	i	U.	3,165.79
B. Items that will be reclassified to profit or loss		•	(10 6 8)		E.	(0)
Total Other comprehensive Income (A+B)		.1	.1	A.		3,165.79
Total Comprehensive Income (7+8)	(3.33)	(90.9)	65.83	(13.15)	71.45	3,246.43
Paid-up equity share capital (Face Value Rs. 10/-each)	1,001.40	1,001.40	1,001.40	1,001.40	1,001.40	1,001.40
Earning Per Equity Shares: Basic	(0.033)	(0.061)	0.657	(0.131)	0.714	0.81
Diluted	(0.033)	(0.061)	0.657	(0.131)	0.714	0.81

AAR COMMERCIAL COMPANY LTD

The above financial results for the quarter ended 31st December, 2019 are Ind AS compliant result and have been prepared in accordance with applicable Indian Accounting Standards (Ind AS) notified by the ministry of Corporate Affairs.

Director / Authorised Signatory

73	The Statutory Auditors of the Company have carried out the limited review only in respect of the financial results for the quarter ended 31st December, 2019 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.
3	The financial results were reviewed by the audit committee and were thereafter approved by the Board of Directors of the Company at the meeting held on 18th January, 2020.
4	The figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the entire financial year and the published year to date figures upto the third quarter of previous year.
5	The figures for the previous period have been regrouped/reclassified wherever necessary

AAR COMMERCIAL COMPANY LTD.

Director / Authorised Signatory
ANUPAM KHETAN
Whole-Time Director
DIN: 07003797

Place: New Delhi Date: 18th January, 2020



Mobile: 9748097195

E-mail: rktapadia@gmail.com

PAN: ABKPT7243D

LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF AAR COMMERCIAL COMPANY LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

To
The Board of Directors
AAR Commercial Company Limited

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of AAR Commercial Company Limited (the "Company") for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the Statement").
- 2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 18th January, 2020. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For R.K. TAPADIA & CO. (Chartered Accountants) Firm Regn No. 318166E

TAPADIA CO 11' SE JAK CO BALDY S SELT I * CO ROLL OF TOTAL OF THE CONTROL OF T

Ramesh Kumar Tapadia (Proprietor)

M. No. 053927

Place of signature: New Delhi Dated: 18th Day of January, 2020

UDIN: 20053927 AAA AA B6159

HIPOLINE COMMERCE PRIVATE LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700069 Telephone: 033-46004831 E-mail ID: hipolinecommerce@yahoo.com CIN: U51909WB1995PTC076045

Name of the Company: HIPOLINE COMMERCE PRIVATE LIMITED

Particulars	(Rs. in Lacs except otherwise stated)				
	As per last Audited Financials as on September 30, 2019	As per last Audited Financial Year ended March 31, 2019	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited Financial Year ended March 31, 2017	
Equity Paid up Capital	212.63	212.63	422.71	422.71	
Reserves and surplus	3183.39	3539.42	2840.78	2812.30	
Carry forward losses	-	***	2010.70	2812.30	
Net Worth	3396.02	3752.05	3263.49	3235.01	
Miscellaneous Expenditure	=	-	3203.43	-	
Secured Loans	12	-	-	2	
Unsecured Loans	7.83	45.13	391.89	618.89	
Fixed Assets	11.27	11.27	11.27	11.27	
Income from Operations	1973.54	531.46	40.66	33.54	
Total Income	1996.29	554.56	40.66	33.54	
Total Expenditure	2352.32	813.59	1.09	0.37	
Profit before Tax	(356.03)	(259.03)	39.58	33.17	
Profit after Tax	(356.03)	(259.03)	28.48	23.52	
Cash profit	(356.03)	(259.03)	28.72	23.76	
EPS (Rs.)	(16.74)	(12.18)	0.67	0.56	
Book value (Rs.)	159.71	176.46	77.20	76.53	

HIPOLINE COMMERCE PRIVATE LIMITED

Director

SSMU & Co.

Chartered Accountants

To. The Board of Directors, HIPOLINE COMMERCE PVT. LTD. KOLKATA

Ref: On Auditors Report under Non- Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1988 on the Accounts as on 30.09.2019

Dear Sir.

We have audited the attached Balance Sheet of your Company as at 30th September, 2019 and the relative profit & loss account for the half year ended on that date annexed thereto and report that:

Further to our report of even date issued under section 139 of the companies act, 2013. As required by the Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 based on the information and explanation given to us and based on the records, produced, we state below a statement of matters specified in paragraph 3 of the said Directions.

- In term of Paragraph 3 (A) of the said order of the Company had applied for and has 1. obtained a Certificate of Registration from Reserve Bank of India with respect to its status as NBFC and the registration number is B.05.03563 dated 31.03.2000. The Company has complied with the net owned fund requirements.
- Further in terms of Paragraph 3(C) the following is stated: 2.
 - The Board of Directors has passed a resolution for the non-acceptance of public deposits; and

The company has not accepted any deposits during the year; ii.

The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

The company is not a NBFC Micro Finance Institutions (MFI). iv.

FORSSMU&CO.

Chartered Accountants

FRN . 119340W

(CA Manish Jajoo)

Partner

M.No. 076601

UDIN: 19076601AAAAHS9062

Date: 12/11/2019 Place: Surat



INDEPENDENT AUDITORS' REPORT

To

The Members of HIPOLINE COMMERCE PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of HIPOLINE COMMERCE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at September 30, 2019, and the Statement of Profit and Loss and statement of cash flows for the half year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2019, its profit (or Loss)* and cash flows for the half year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern (include only is applicable)

The Company's net worth is positive and the borrowings from banks and financial institutions have been classified by the lenders as standard assets during the year. There are no factors suggesting any doubt on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Only if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in

internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

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- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on September 30, 2019 taken on record by the board of directors, none of the directors is disqualified as on September 30, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no requirement of transferring amounts to the Investor Education and Protection Fund by the Company.

For SSMU & Co.

Chartered Accountants

Firm Registration, No.119340W

CA Manish Jajoo

Partner

Membership No. 076601

Place: Surat Date: 12.11.2019

UDIN: 19076601AAAAHS9062

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Chartered Accountants

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Hipoline Commerce Private Limited of even date)

- In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 In respect of immovable properties of land and building that have been taken on lease and disclosed as
 - fixed assets in the financial statements, the lease agreements are in the name of the Company.
- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act. 2013.
- In our opinion and according to the information and explanations given to us, the company has not accepted any
 deposits and accordingly paragraph 3 (v) of the order is not applicable.
- The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax have been generally regularly deposited during the year by the company with the appropriate authorities. Whereas provident fund, employees' state insurance, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, etc are not applicable to the company.
 - According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at September 30, 2019 for a period of more than six months from the date they became payable
 - (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- 8 In our opinion and according to the information and explanations given to us, the company has no outstanding

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dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

- The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- 10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- According to the information and explanations given to us and based on our examination of the records of the company, the company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and it has obtained the registration

For SSMU & Co.

Chartered Accountants

Firm Registration No. 119340W

CA Manish Jajo

Partner

Membership No. 076601

Place. Surat

Date: 12.11.2019

UDIN: 19076601AAAAHS9062



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Hipoline Commerce Private Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Hipoline Commerce Private Limited ("the Company") as at September 30, 2019, in conjunction with our audit of the financial statements of the Company for the half year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at September 30, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SSMU & Co. Chartered Accountants Firm Registration No.119340W

CA Manish Jajo

Partner

Membership No. 076601

Place: Surat Date: 12.11.2019

UDIN: 19076601AAAAHS9062

Regd Off. - 27A, Waterloo Street, First Floor, Room No. 118, Kolkata - 700069

CIN - U51909WB1995PTC076045

Email Id - agarwal_akash002@yahoo.co.in

			ALANCE SHEET	100 10040		100 100
	PARTICULARS	Note	AS AT 30/		AS AT 31	
	FOURNAME LIABILITIES	No.	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
	EQUITY AND LIABILITIES					
	Shareholders' funds					
	(a) Share Capital	7	21,263,100.00	1	21,263,100.00	
	(b) Reserves and Surplus	8	318,338,911.51		353,941,658.70	
	(c) Money Received Against Share Warrants			339,602,011.51		375,204,758.70
		r				8 6
	Share application money pending allotment	1	1			
•	(To the extent not refundable)	1	1			
	(10 the extent not refundable)					
			1			
	Non - current liabilities					
	(a) Long -term borrowings	9	13,250,000.00		2,362,123.00	
	(b) Deferred Tax liabilities (Net)	1	9.40			
	(c) Other Long term liabilities	- 1	-			
	(d) Long -term provisions			13,250,000.00		2,362,123.00
	(a) tong term provisions	H				
	Current Liabilities	- 1				
١.	(1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		c 000 000 00		60 547 60	
	(a) Short -term borrowings	10	6,000,000.00		68,547.00	
	(b) Trade payables		1			
	(A) total outstanding dues of micro		-		± 1	
	(B) total outstanding dues of creditors other		-		10,241,452.00	
	(c) Other current liabilities	11	64,280.00		23,741.00	
	(d) Short -term provisions	12	23,950.00	6,088,230.00	15,860.00	10,349,600.00
	(a) short -term provisions	12	25,550.00	0,000,200.00	10,000.00	20,2 (0,000)
	TOTAL		1	358,940,241.51		387,916,481.70
	TOTAL			330,340,241.31		307,320,102.11
			3			1
1	ASSETS	1				
1.		1				
	(a) Property, Plant and Equipment	1				
	(i) Tangible assets	13	1,127,000.00		1,127,000.00	
	(ii) Inangible assets		2		¥	
	(iii) Capital work -in -progress		_			
	(iv) intangible assets under development		100			
			242 474 044 00		700 040 403 00	
	(b) Non-current investments	14	342,474,044.00		366,949,403.00	
	(c) Deferred tax assets (net)					
	(d) Long -term loans and advances					
	(e) Other non -current assets			212 504 014 00		368,076,403.00
				343,601,044.00		300,010,100.01
				343,601,044.00		300,070,103.01
2.	Current Assets		-	343,601,044.00		300,070,703.0
2.			*	343,601,044.00		
2.	(a) Current investments		¥1)	343,601,044.00	5 722 006 00	300,070,70313
2.	(a) Current investments (b) Inventories	15	4055 017 23	343,601,044.00	5,722,006.00	300,070,70313
2.	(a) Current investments (b) Inventories (c) Trade receivables	16	4,965,817.32	343,601,044.00		
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances		371,565.19	343,601,044.00	385,746.70	
2.	(a) Current investments (b) Inventories (c) Trade receivables	16		343,601,044.00		
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances	16 17	371,565.19	343,601,044.00 15,339,197.51	385,746.70	
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances	16 17 18	371,565.19 782,801.00		385,746.70 4,513,312.00	
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances	16 17 18 19	371,565.19 782,801.00		385,746.70 4,513,312.00	
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short -term loans and advances (f) Other current assets	16 17 18 19	371,565.19 782,801.00	15,339,197.51	385,746.70 4,513,312.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short -term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts	16 17 18 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short -term loans and advances (f) Other current assets TOTAL	16 17 18 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51 As per audited books of acco	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short -term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts	16 17 18 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hippline Commerce Private Limited	16 17 18 19 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51 As per audited books of acco	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hippline Commerce Private Limited	16 17 18 19 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51 As per audited books of accor For S S M U & Co.	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited	16 17 18 19 19	371,565.19 782,801.00 9,219,014.00	15,339,197.51 358,940,241.51 As per audited books of accor For S S M U & Co.	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited	16 17 18 19 1 to 25	371,565.19 782,801.00 9,219,014.00	As per audited books of accor. For S S M U & Co. Chartered Accountant	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited Akash Agarwal Shree Raman	16 17 18 19 1 to 25	371,565.19 782,801.00 9,219,014.00	As per audited books of accor. For S S M U & Co. Chartered Accountant	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited Akash Agarwal Director Shree Raman Director	16 17 18 19 1 to 25	371,565.19 782,801.00 9,219,014.00	As per audited books of acce For S S M U & Co. Chartered Accountant (CA. Manish Jajoo) Partner	385,746.70 4,513,312.00 9,219,014.00 9,219,014.00 M. No. 076601 SURAT	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited Akash Agarwal Shree Raman	16 17 18 19 1 to 25	371,565.19 782,801.00 9,219,014.00	As per audited books of accor. For S S M U & Co. Chartered Accountant	385,746.70 4,513,312.00 9,219,014.00 9,219,014.00 M. No. 076601 SURAT	19,840,078.7
2.	(a) Current investments (b) Inventories (c) Trade receivables (d) Cash and Bank Balances (e) Short-term loans and advances (f) Other current assets TOTAL Significant accounting policies and notes to accounts For and on behalf of the Board For Hipoline Commerce Private Limited Akash Agarwal Director Shree Raman Director	16 17 18 19 1 to 25	371,565.19 782,801.00 9,219,014.00	As per audited books of acce For S S M U & Co. Chartered Accountant (CA. Manish Jajoo) Partner	385,746.70 4,513,312.00 9,219,014.00	19,840,078.7

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Email Id - agarwal_akash002@yahoo.co.in

	DARTICULARS	I I	AND LOSS STAT	- CIVILLIAI		
_	PARTICULARS	Note No.	Amount (Rs)	ended 30.09.2019	For the ve	ear 2018-19
3		140.	Amount (Ks)	Amount (Rs)	Amount (Rs)	Amount (Rs)
1	Revenue from operations	20	107 254 055 05			- modific (ns)
11	Other Income	21	197,354,066.05	255-255000	53,146,165.00	
111	Total Revenue (I +II)	41	2,274,980.00	199,629,046.05	2,310,006.45	
	Laure 1882	1 1		199,629,046.05	-,,,	55,456,171.45
IV		1 1				33,436,171.45
	Cost of Materials Consumed					
	Purchase of Stock in Trade	22	234,504,250.21		81,102,612.00	
	Change in inventories of finished goods		-		,,012:00	
	cripioyee benefits expenses				1758 1820 - 11	
	Finance Costs	23	13,000.00		117,000.00	0
	Depreciation and amortization expenses	24	488,194.00		87,411.00	
	Other expenses	- 1	141	1	07,411.00	
	Total Expenses	25	226,349.03	235,231,793.24	57.142.20	
				235,231,793.24	52,142.30	81,359,165.30
	Profit before exceptional and extraodinary items	- 1	ľ			81,359,165.30
,	and tax (III-IV)	- 1	1			
-	and tax (m-iv)	- 1		(35,602,747.19)	i	
,	Exceptional Items	- 1		(55,002,747.19)	1	(25,902,993.85)
1	exceptional items	- 1	i i			
	Drofit hotan	- 1	1	*	1	
"	Profit before extraordinary items and tax (V-VI)	- 1		125 502 747 401	1	
	Every and in a market			(35,602,747.19)	1	(25,902,993.85)
"	Extraordinary items		1		1	3
.	DC-L	- 1		· ·		1
1	Profit before tax (VII - VIII)	- 1	1	/25 500	1	
I.	-24-5-07-5			(35,602,747.19)		(25,902,993.85)
ľ	Tax expenses		4			
I	(1) Current Year tax	- 1	9389	1	1	
l	(2) Deferred tax	- 1				
١.			255	7	- 1	
ľ	Profit / (Loss) for the period from continuing		1	/an	1	
	99477			(35,602,747.19)		(25,902,993.85)
P	Profit / (Loss) for the period from dis continuing	- 1			1	1
1	The state of the s			- 1	1	- 1
T	ax expenses of discontinuing operations	- 1	1		1	
1	Seek W I T source	- 1	1	÷ 4		- 1
P	rofit/(Loss) from discontiniing operations	- 1	1	4		
a	fter tax (XII-XIII)	- 1		28 1		2
	2 2	1	İ	1		
P	rofit / Loss for the period (XI+XIV)	- 1		10		1
	panea pannit)	- 1		(35,602,747.19)	l s	(25,902,993.85)
E	arning per equity share:		1		1500	(,502,555.05)
	(1) Basic					1
	(2) Diluted			(16.74)	u l	(12.18)
	1-7			(16.74)	1	(12.18)
	gnificant accounting policies and notes to accounts			W		(15.10)
Si	gnificant accounting policies and notes to accounts					

For Hipoline Commerce Private Limited

Akash Agarwal Director DIN - 02015012

Place: Surat Date : 12/11/2019

Shree Raman Director DIN - 07967646 As per audited books of accounts

For S S M U & Co. Chartered Accountants

M. Na 076601

SURAT

SURAT SILA. Manish Jajoo)
ed Accour Partner

FRN: 119340W M.No.: 076601

UDIN: 19076601AAAAHS9062

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CIN - U51909WB1995PTC076045

Email Id - agarwal_akash002@yahoo.co.in

076601

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium

NOTE 2.1: Basic Accounting (AS 1):

The accounts of the company are prepared under the historical cost convention and in accordance with applicable accounting standards except

NOTE 2.2 : Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are term deposit balances.

NOTE 2.3: Revenue Recognition

Interest Income is recognized on the basis of confirmation from the borrower company.

Dividend Income has to be recognized when the owner's right to receive payment is established. It is only certain when the company declare the dividends on the shares and the directors actually decide to pay the dividends to their shareholders. So Dividend income of Rs. 22,70,782/- is recognised from Gallant Metal Ltd. as company has declared the same in AGM dated 26.09.2019.

NOTE 2.4: Accounting For Investment

Investment in shares are classified as non-current investments and are carried at cost.

NOTE 2.5 : Related Party Disclosures (AS-18):

In view of Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, Company has entered into following transaction with related party during the

Name Of Party	Nature Of Transaction	Nature Of Relationship	1.4.19 to 30.9.19
Akash Agarwal	Repayment Of Unsecured Loan		
Akash Agarwal	Unsecured IOans Taken	Director	2,172,000
Dinesh Kumar Agarwal	Repayment Of Loan & Advances	Director's Father	13,759,877 3,245,706
Dinesh Kumar Agarwal	Interest On Loan &	Director's Father	50,100
Ganesh Laxmi Processors Pvt. Ltd.	Repayment Of Loan & Advances	Director and their relative are controlling party	21,500,000
Ganesh Laxmi Processors Pvt. Ltd.	Loan & Advances Given	Director and their relative are controlling party	21,808,488
Ganesh Laxmi Processors Pvt. Ltd.	Interest On Loan & advances	Director and their relative are controlling party	342,764
GL Overseas Pvt. Ltd.	Repayment Of Loan & Advances	Director and their relative are controlling party	487,607
GL Overseas Pvt. Ltd.	Interest On Loan & advances	Director and their relative are controlling party	21,100

NOTE 2.6: Earning Per Share (AS-20)

In compliance of Accounting Standard 20 on Earning per share issued by Institute of Chartered Accountants of India, the elements considerd for

PARTICULARS	30.09.19	31.03.19	
Profit after tax	-35602747.19	-25902993.85	
No. of Equity shares	2126310.00	2126310.00	
Earning per share	-16.74	-12.18	
Face value per share	10.00	10.00	

NOTE 2.7: TAXES ON INCOME

lax expense for the period, comprising current tax is included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdiction. There are no timing and permanent difference for determination of deferred tax asset or liability. The merger of this company is under consideration and therefore there is no certainty about the income tax liabilities and credits.

NOTE 2.8 : CONTINGENT LIABILITIES

The company has given corporate guarantee for the Working Capital borrowed by group concern Gallantt Metal Limited.

NOTE 3

Figures of Short Term Loans & advances and Short Term Provision are subject to their respective confirmation and reconciliation and aggregate as required by schedule to the Companies Act, 2013 instead of individual and aggregate.

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NOTE 4

I) Dues to Small Scale Industrial undertaking as on the Balance Sheet are Nil, based on information received by the management (ii) As per the information available with the company, there are no amount payable or paid during the year, which are required to be disclosed as per section 22 of the micro, small and medium Enterprises Act, 2006

NOTE 5

Previous year's figures have been regrouped, rearranged, recast, reclassified and restated wherever necessary.

Additional information pursuant to paragraph 3,4,4B, 4C and 4D of part II of schedule VI of the Companies Act, 2013

A. Remuneration to Auditors:

Audit Fee	30.09.19	31.03.19
ertification Fee	8850	
er unication ree	0	11800
OTAL	0000	1975
	8850	13775

N	0		111

NOTE 7.1	21,203,100	21,263,100
IOTAL	21,263,100	
2126310 Equity Shares of Rs. 10/- each fully paid -up Previous Year : 4227137 Equity Shares of Rs. 10/- each) TOTAL	21,263,100	21,263,100
- Issued, Subscribed and Paid up	47,283,000	47,283,000
1	47 292 000	
47,28,300 Equity Shares of Rs. 10/- each [Previous Year: 4500000 Equity Shares of Rs. 10/- each]	47,283,000	47,283,000
SHARE CAPITAL - Authorised		

NOTE 7.1

Reconciliation of shares: Opening Share Capital	Nos.	Amount (Rs)	Nos.	Amount (Rs)
Add: Shares issued during merger	2,126,310	21,263,100	4,227,137	42,271,370
Less: Shares withdrawn during merger	3 [5,710	57,100
Closing share Capital	-		2,106,537	21,065,370
crosnig share capital	2,126,310	21,263,100	2,126,310	21,263,100

NOTE 7.2

-List of Shares holders having 5% or more Shares (in Nos)

Name of Shareholders	In Nos.	In %	In Nos.	In %
1. Dinesh Kumar Agarwal	2,045,100	96.18%	2,045,100	96.189
TOTAL	2,045,100	96.18%	2,045,100	96.18

NOTE O

NOTE 8				
RESERVES AND SURPLUS				
NOTE 8.1		ı		
Capital Reserve				
Opening Balance	111,272,227.00		111,272,227.00	
Closing Balance		111,272,227.00	111,272,227.00	111,272,227.00
NOTE 8.2				
Security Premium Account				
Opening Balance	120,017,535.00		120,017,535.00	
Closing Balance		120,017,535.00	120,017,555.00	120,017,535.00
NOTE 8.3		ļ		
Profit and Loss Account				
Opening Balance	26,888,238.70		52,788,698.55	1
Add: During the year	(35,602,747.19)		(25,900,459.85)	
Closing Balance		(8,714,508.49)	10-10-10-10-10-10-10-10-10-10-10-10-10-1	26,888,238.70
NOTE 8.4				
Amalagamation reserve account	1 1			
Opening Balance	95,763,658.00		14	
Add: During the year			95,763,658.00	
Closing Balance		95,763,658.00		95,763,658.00
TOTAL		318,338,911.51		353,941,658.70

HIPOLINE COMMERCE PRIVATE LIMITED

Regd Off. - 27A, Waterloo Street, First Floor, Room No. 118, Kolkata - 700069

Do-Marila II	AS AT 30	/09/2019	d - agarwal_akasi	n002@yahoo.co.ir 31/03/19	
Particulars	Amount (Rs)	Amount (Rs)	Amount (Rs)		
NOTE 9		(113)	Amount (KS)	Amount (Rs)	
Long -term borrowings			A COLUMN TO THE REAL PROPERTY OF THE PARTY O		
Unsecured Loan from Relatives					
Akash Agarwal	13,250,000.00	12 250 000 00			
TOTAL	13,230,000.00	13,250,000.00 13,250,000.00	2,362,123.00	1 -///	
NOTE 10		13,230,000.00		2,362,123.00	
Short -term borrowings					
Unsecured Loan from others					
Arnold Holding Ltd.	6,000,000.00	2 2 2 2 2 2 2			
TOTAL	0,000,000.00	6,000,000.00	68,547.00	68,547.00	
NOTE 11	- L	0,000,000.00		68,547.00	
Other current liabilities					
Accounting Fees Payable	10,000.00				
DS Payable	54,280.00	64 300 00	15,000.00		
OTAL	34,200.00	64,280.00 64,280.00	8,741.00	23,741.00	
IOTE 12		04,200.00		23,741.00	
HORT TERM PROVISIONS					
Other Provisions:			a de la companya de l		
- Audit Fees Payable (SSMU & Co.)	23,950.00	J	15 400 5-		
- Provision for Taxation	-5,550.00		15,100.00 760.00		
OTAL		23,950.00	760.00	15,860.00	
OTE 14				13,000.00	
ION - CURRENT INVESTMENTS	No. of Shares	Amount (Rs)	No of Channe		
quity Shares	7	anount (NS)	No. of Shares	Amount (Rs)	
i) Gallantt Metal Ltd.	9,083,128	269,858,908.00	9,083,128	269,858,908.00	
i)Mukta Agriculture Ltd. (Pearl Agriculture Ltd.)	22,000	10,929,600.00	22,000	10,929,600.00	
II) Cressanda Solutions Ltd.	687,307	29,616,059.00	687,307	29,616,059.00	
v) Mystic Electronics Ltd. (Pearl Electronics Ltd.)	18,800	9,589,880.00	18,800	9,589,880.00	
) Matra Kaushal Enterprise Ltd(P L Enterprise Ltd.) i)Cherry Merchandise Pvt Ltd	415,000	22,479,597.00	415,000	22,479,597.00	
ii)Combine Dealtrade Pvt Ltd			750.00	1,500,000.00	
iii)Eagle Dealtrade Pvt Ltd			750.00	1,500,000.00	
x) Fraternity Vanijya Pvt Ltd	2		750.00 750.00	1,500,000.00	
) Indra Commosales Pvt Ltd			750.00	1,500,000.00 1,500,000.00	
i) Joyful Tie-up Pvt Ltd	-		750.00	1,500,000.00	
iii) Jubilee Vincom Pvt Ltd	- 1	1	500.00	1,000,000.00	
iii) Mehandipura Vintrade Pvt Ltd iv) Jubilee Vincom Pvt Ltd			988.00	1,975,359.00	
v) Kronje Suppliers Pvt Ltd		1	250.00	500,000.00	
vi) Mindpower Exports Pvt Ltd			750.00	1,500,000.00	
vii) Sincere Vintrade Pvt Ltd			750.00 750.00	1,500,000.00	
viii) Sneha Vinimay Pvt Ltd	-		750.00	1,500,000.00 1,500,000.00	
(ix) Spike Dealcom Pvt Ltd	-		750.00	1,500,000.00	
x) Suchandana Tie-up Pvt Ltd	3		750.00	1,500,000.00	
xi) Zambo Finvest Consultants Pvt Ltd	-		750.00	1,500,000.00	
xii) Zuluk Sales Pvt Ltd OTAL INVESTMENT IN SHARES	-	242 474 044 00	750.00	1,500,000.00	
		342,474,044.00		366,949,403.00	
OTE 15					
iventories ibilant food works Pvt Ltd.					
akrangee Ltd.			5,211,006.00 511,000.00	5,722,006.00	
OTAL .			311,000.00	5,722,006.00	
OTE 16			- In mining and the second		
rade Receivables	Т Т	Т			
llwin Securities Ltd	2,695,035	-			
ividend Receivable Gallant Metal Ltd.	2,270,782	4,965,817	(3 *)	-	
OTAL		4,965,817		-	
OTF 17				100	
OTE 17 ASH AND BANK BALANCES					
- Cash and Cash Equivalents					
Cash in Hand		334,391.00		362,391.00	
Balance with Bank		20.,002.00			
In Current Accounts		l			
- HDFC Bank Ltd.	20,203.00		20,203.00		
- Canara Bank	588.00	37 174 10	588.00	22 255 70	
- AXIS Bank Ltd.	16,383.19	37,174.19 371,565.19	2,564.70	23,355.70 385,746.70	
OTAL		3/1,303.19		303,740.70	

M. No. 076601

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0	AS AT 30)/09/19 T	- agarwal_akash0 AS AT 31	/02/10
Particulars	Amount	Amount	Amount T	Amount
NOTE 18			Amount	Amount
SHORT TERM LOANS AND ADVANCES				
Jhawar and Associate	5,500			Net state and the state of
Dinesh Kumar Agarwal				
GL Overseas Pvt. Ltd.	0.00	1	3200616.00	
Kamad Giri Export	0.00	AMMINERAL SOCI	468617.00	
Income Tax Refund receivable (A V 2007-09)	0.00	5500.00	108174.00	3777407.0
Income Tax Refund receivable (A.Y.2019-20)	572724.00		572724.00	
Income Tax Refund receivable (A.Y.2020-21)	163181.00	V 70V 044 N20H045 V 023 F42000	163181.00	
TOTAL	41396.00	777301.00	0.00	735905.0
NOTE 19		782801.00		4513312.0
Other current assets				
MAT Credit for the year 2015-16		T		
man credit for the year 2015-16	9219014.00	9219014.00	9219014.00	9219014.0
TOTAL		AND THE RESERVE OF THE PARTY OF	3413027.00	3213014.0
		9219014.00		9219014.0
NOTE 20				3223024.0
REVENUE FROM OPERATIONS				
Sale of Shares	111191130.72		1027245	
Sale of F & O	85748971.33		19372433.00	
AND DESCRIPTION OF THE CO. SECTION OF THE CO. SECTI	03/403/1.33		32141925.00	
Interest on Loans & Advances	413964.00	107254066.05	0.000 0	
TOTAL	413964.00	197354066.05	1631807.00	53146165.0
NOTE 21		197354066.05		53146165.0
Other Income				4000
Dividend Income	(24) (24) (24) (25) (25) (25) (25)			
Discount	2274980.00	1	2304761.45	
TOTAL	0.00	2274980.00	5245.00	2310006.45
		2274980.00	32.13.00	2310006.43
NOTE 22				2010000.4.
ost of Materials Consumed				
hares				
Stock at Commencement	F733005 00			
Add: Purchases	5722006.00		0.00	
Less : Stock at Close	113916337.72	8500 FEEE S. C.	40325296.00	
&0	0.00	119638343.72	5722006.00	34603290.00
F &O Purchases				0.003230.00
OTAL		114865906.49		46499322.00
		234504250.21		81102612.00
IOTE 23		- 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 1979 - 197		
mployee benefits expenses alary Exp.				
alary Exp.	13000.00		117000.00	
OTAL		13000.00	117000.00	
		13000.00		117000.00 117000.00
OTE 24				117000.00
nance Costs	T			
iterest on Unsecured Loan	487800.00		524050	
iterest on TDS	394.00	488104.00	87411.00	
OTAL	334.00	488194.00 488194.00		87411.00
OTE 25		400134.00		87411.00
THER EXPENSES				
uditor's Remuneration	Park September 1980			
counting Fees	8850.00	1	11800.00	
ank Charges	10000.00		15000.00	4
ad Debt	471.03		1174.30	
ernat Charges	108174.00		11/4.50	
	472.00		1002.00	
OC Filing Fees	0.00		1062.00	
gal Fees	84500.00		8400.00	
certificate	0.00		7000.00	
	0.001		1975.00	
enalty	0.00			
edit Rating Agency Fee	0.00	226240 00	5731.00	
edit Rating Agency Fee TAL That the state of	0.00 13882.00	226349.03 226349.03		52142.30

For S S M U & Co. Chartered Accountants

CA Manish Jajo

Partner
M.No.: 076601
FRN: 119340W
UDIN: 19076601AAAAHS9062
UDIN: 19076601AAAAHS9062

M. No. 076601

Place : Surat Date : 12/11/2019 For Higoline Commerce Pvt. Ltd.

AKASH AGARWAL Director DIN - 02015012

SHREE RAMAN

Director DIN - 07967646

207, MAHARSHI DEVENDRA ROAD, 1ST FLOOR, ROOM NO. 27 KOLKATA - 700007 Telephone: 9825140615 E-mail ID: guptaashwin78@yahoo.co.in CIN: U51909WB1993PTC058926

Name of the Company: LEXI EXPORTS PRIVATE LIMITED

Particulars	(Rs. in Lacs except otherwise stated)				
	As per last Audited Financials as on September 30,2019	As per last Audited Financial Year	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited	
Equity Paid up Capital	14.30	14.30	328.84	328.84	
Reserves and surplus	2118.79	2120.37	1764.74	1764.91	
Carry forward losses	=		-		
Net Worth	2133.09	2134.67	2093.58		
Miscellaneous Expenditure	-	-	-	2093.75	
Secured Loans	_	-			
Unsecured Loans	37.71	41.21	14.20	11 1 1	
Fixed Assets	-	41.21	14.20	14.20	
Income from Operations	-	50.07	-	-	
Total Income			0.08		
Total Expenditure	1.50	50.11	0.08	0.00	
Profit before Tax	1.58	2.34	0.24	0.00	
Profit after Tax	(1.58)	47.77	(0.17)	(1.44)	
25 COOK	(1.58)	44.07	(0.17)	(1.46)	
Cash profit	(1.58)	44.07	(0.17)	(0.28)	
EPS (Rs.)	(1.11)	24.66	(0.01)	(0.04)	
Book value (Rs.)	1492.01	1493.12	63.67	63.67	

LEXI EXPORTS PRIVATE LIMITED.

Director/Authorised Signatory

M. C. Jagwayan & Co.
Chartered Accountants

46, Kali Krishna Tagore Street, 2nd Floor Kolkata - 700 007, Phone: 2259 2076 / 5650 / 6731 e-mail: mcj1974.co@gmail.com

AUDIT REPORT

We report that the audit of **LEXI EXPORTS PRIVATE LTD.** of 207 Maharshi Devendra Road, Room no-27,1st floor Kolkata – 700 007. [PAN: AAACL4344F] was conducted by us and we annex hereto a copy each of:

- a) the audited Profit and Loss Account for the period from 01.04.2019 to 30.09.2019;
- b) the audited Balance Sheet as at 30th September, 2019 and
- c) schedules annexed to the Profit and Loss Account and Balance Sheet.

In our opinion and to the best of our information and according to explanations given to us, the particulars given are true and correct.

Signed in terms of our attached report of even date

M.C.Jagwayan
Proprietor
M.No:15515



For and on behalf of M.C.Jagwayan & Co. Chartered Accountants Firm Reg. No. 309038E UDIN: 19015515 AAAA BX 4973

Kolkata: The 19 day of November 2019.

Balance Sheet as at 30th Sept, 2019

Particulars QUITY AND LIABILITIES pareholders' funds (a) Share capital (b) Reserves and surplus (c) Money received against share warrants pare application money pending allotment con-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings (b) Trade payables	11400	lote No.	Amount in ₹ 14,29,670.00 2118,79,043.48 2133,08,713.48
(a) Share capital (b) Reserves and surplus (c) Money received against share warrants hare application money pending allotment con-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		2	2118,79,043.48 2133,08,713.48
(a) Share capital (b) Reserves and surplus (c) Money received against share warrants hare application money pending allotment con-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		2	2118,79,043.48 2133,08,713.48
(a) Share capital (b) Reserves and surplus (c) Money received against share warrants hare application money pending allotment on-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		2	2118,79,043.48 2133,08,713.48
(b) Reserves and surplus (c) Money received against share warrants nare application money pending allotment on-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings			2133,08,713.48
(c) Money received against share warrants nare application money pending allotment on-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	10,303.00
nare application money pending allotment on-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	10,303.00
on-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	
(a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	
(a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings	8	3	
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	
(c) Other long-term liabilities (d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	
(d) Long-term provisions urrent liabilities (a) Short-term borrowings		3	
urrent liabilities (a) Short-term borrowings	9		10,303.00
(a) Short-term borrowings			
(a) Short-term borrowings	8		
		4	55,000.00
	1		-
(c) Other current liabilities		5	23,600.00
(d) Short-term provisions	12	L	-
(d) didit tom provide		[78,600.00
A 1	TOTAL		2133,97,616.48
ASSETS			
ion-current assets	-		
(a) Property, Plant and Equipment:		2	0004 05 400 00
	1	6	2094,35,433.98
			00.044.00
(c) Long-term loans and advances		7	33,614.00
(d) Other non-current assets	4		2004.00.047.00
			2094,69,047.98
Current assets			
			□
(d) Cash and cash equivalents		8	1,57,079.4
(e) Short-term loans and advances		9	37,71,036.00
(f) Other current assets		10	453.0
			39,28,568.5
Would care	TOTAL		2133,97,616.4
	(b) Non-current investments (c) Deferred Tax assets (c) Long-term loans and advances (d) Other non-current assets Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances (f) Other current assets	(b) Non-current investments (c) Deferred Tax assets (c) Long-term loans and advances (d) Other non-current assets Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances	(b) Non-current investments (c) Deferred Tax assets (c) Long-term loans and advances (d) Other non-current assets Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances (f) Other current assets

The accompanying notes are an integral part of the financial statements

Signed in terms of our attached report of even date

LEXI EXPORTS PYT. LTD.

Director

LEXI EXPORTS PYT. LTD

Director

n. c. J- Mayer

M.C.Jagwayan Proprietor

M.No: 015515

For and on behalf of:

M.C.Jagwayan & Co.

Chartered Accountants
Firm Reg. No.: 309038E
UDIN: 19015515 AAAAB×4973

Place: Kolkata
Dated: The 19 day of Nov

November 2019.



Statement of Profit and Loss for the period 01.04.2019 to 30.09.2019

79.45		Note	For the period ended 30 Sept, 2019
	Particulars	No.	Amount in ₹
	CONTINUING OPERATIONS		
ľ			
1	Revenue from operations (gross)		a =
	Less: Excise duty		•
	Revenue from operations (net)		
2	Other income		-
3	Total revenue (1+2)	-	*
4	Expenses		
	(a) Cost of materials consumed		-
	(b) Purchases of stock-in-trade		-
39.3	(c) Changes in inventories of finished goods,		
	work-in-progress and stock-in-trade		
	(d) Employee benefits expense	11	1,08,000.00
	(e) Finance costs		·
	(f) Depreciation and amortisation expense		= 2
	(g) Other expenses	12	50,421.22
	(h) Provision for Standard Assets	1 L	
	Total expenses		1,58,421.22
	Profit / (Loss) before exceptional and extraordinary items and		
5	tax (3 - 4)		(1,58,421.22)
6	Exceptional items		
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(1,58,421.22
8	Extraordinary items		-
9	Profit / (Loss) before tax (7 ± 8)		(1,58,421.22
10	Tax expense:		
	(a) Current tax expense for current year		-
	(b) (Less): MAT credit (where applicable)	32	¥.
	(c) Current tax expense relating to prior years		-
80	(d) Net current tax expense		-
	(e) Deferred tax		
11	Profit/(Loss) after Tax (9 +10)		(1,58,421.2
12	Transferred to Statutory Reserve Fund (20%)		
A	Profit/(Loss) from continuing operations (11 ±12)		(1,58,421.2

LEXI EXPORTS PVT. LTD.

Director

Contd..../2

LEXI EXPORTS PVT. LTD.



Statement of Profit and Loss for the period 01.04.2019 to 30.09.2019

	ement of Front and Loss for the Period	Note	For the period ended 30 Sept, 2019	
	Particulars		Amount in ₹	
	DISCONTINUING OPERATIONS			
13.i 13.ii	Profit / (Loss) from discontinuing operations (before tax) Add / (Less): Tax expense of discontinuing operations		-	
B	Profit / (Loss) from discontinuing operations (13i+13ii) Profit/(loss) for the year (A+B)		(1,58,421.22)	
D	Earnings per share (of ₹10/- each):			
	(a) Basic (i) Continuing operations (ii) Total operations		(1.11)	
	(b) Diluted (i) Continuing operations (ii) Total operations	v i	(1.11) (1.11)	

The accompanying notes are an integral part of the financial statements

Signed in terms of our attached report of even date

LEXI EXPORTS

Director

Director

W.c. Osmins

M.C.Jagwayan

Proprietor

M.No: 015515

For and on behalf of: M.C.Jagwayan & Co.

Chartered Accountants

Firm Reg. No.: 309038E

UDIN: 19015515 AAAAABX 4973

Kolkata

Place: Kolkata
Dated: The 19 day of November 2019.

Notes forming part of the financial statements

Note 1: Share capital

Particulars	30 Sept, 2019 Amount in ₹
(a) Authorised Shares # 34,30,000 Equity Shares of ₹ 10/- each	343,00,000.00 343,00,000.00
(b) Issued ,Subscribed & Fully Pald-up Shares 1,42,967 Equity Shares of ₹ 10/- Each Fully Paid-up	14,29,670.00
Total Issued, Subscribed & Fully Paid-up Share Capital	14,29,670.00

[#] The authorised capital of the company has not yet been updated on Ministry of Corporate Affairs website as the authorised capital of the company as per MCA website is Rs.3,30,00,000 .The management is still pursuing this matter with MCA officials.

a) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	30 Sept, 2019		
Particulars	No. of shares	Amount in `	
At the beginning of the period Add: Alloted during the year.	1,42,967.00	14,29,670.00	
Less: Cancellation during the year. Outstanding at the end of the period	1,42,967.00	14,29,670.00	

c) Details of shareholders holding more than 5% shares in the Company

	30 Sept, 2019		
Equity shares of ₹ 10/- each fully paid up	No. of shares	% holding	
Obviole Conte	62,917	44.01%	
	80.050	55.99%	
Shweta Gupta Ashwin Gupta	80,050	55.	

Director

LEXI EXPORTS PVT. LTD.



Notes forming part of the financial statements

Note 2: Reserves and surplus

Particulars		30 Sept, 2019
Fatuculais		Amount in ₹
Securities premium amount Opening Balance		1907,24,000.00
Premium on shares issued during the year	(A)	1907,24,000.00
Statutory Reserve Fund		10.00 574.70
Opening Balance		10,63,574.72
Add:Transfer from surplus in statement of profit and loss	(B)	10,63,574.72
Capital Reserve		153,01,080.00
Opening Balance		193,01,000.00
Add: During the Year	(C)	153,01,080.00
Surplus/(Deficit) in the statement of profit and loss		12 12 222 22
Balance as per the last financial statements		49,48,809.98
Profit/(Loss) for the year		(1,58,421.22)
Less:Transfer to Statutory reseve	37	
Net Surplus/(Deficit) in the statement of profit and loss	(D)	47,90,388.76
Total (A + B + C+D)		2118,79,043.48

Note 3: Long Term Provisions

Particulars		30 Sept, 2019 Amount in ₹
Contingent Provision against Standard Assets		10,303.00
(As per RBI Directions)	Total	10,303.00

LEXI EXPORTS PVT. LTD.

Director

LEXI EXPORTS PVT. LTD.

Notes forming part of the financial statements

Note 4: Short Term Borrowings

	30 Sept, 2019 Amount In ₹
	55,000.00
Total	55,000.00
	Total

The above loans are repayable on demand and there is no default in repayment.

Note 5 : Other current liabilities

Particulars		30 Sept, 2019 Amount in ₹
		23,600.00
Audit Fees Payable	Total	23,600.00

Note 6: Non - Current Investment

Particulars		30 Sept, 2019 Amount in ₹
Investment in Equity Shares Quoted Shares		2094,35,433.98
Gallant Metal Ltd. (1,19,30,679 shares)	Total	2094,35,433.98

Note 7: Long Term Loans and Advances

Particulars	30 Sept, 2019 Amount In ₹
Loans and advances to other than related parties Unsecured, considered good	33,614.00
Advance Income tax & TDS (net of provisions 3,46,501 as at 31 March ,2019) Total	33,614.00

Note 8 : Cash and cash equivalents

Particulars	30 Sept, 2019 Amount in ₹
(a) Cash on hand	68,724.33
(b) Balances with bank (i) In Current Account with Tamilnad Mercantile Bank Ltd.	22,019.16
(i) In Current Account with Development Credit Bank	10,836.00 55,500.00
(i) In Current Account with ICICI Bank	otal 1,57,079.49

LEXI EXPORTS PVI. LID.

Director

LEXI EXPORTS PVT. LTD

Mais.



Notes forming part of the financial statements

Note 9: Short-term loans and advances

Particulars	30 Sept, 2019 Amount in ₹
Unsecured, considered good Ganesh Laxmi Processors Pvt Ltd	37,71,036.00
Total	37,71,036.00

Note 10: Other Current Assets

	Particulars	30 Sept, 2019 Amount in ₹
	453.01	
Motilal Oswal Securities	Total	453.01

Note 11 : Employee Benefits Expense

- Wallet - W	Particulars	30 Sept, 2019 Amount in ₹
6 1 1 down		1,08,000.00
Salaries and wages	Total	1,08,000.00

Note 12 : Other Expenses

-	Particulars	30 Sept, 2019 Amount in ₹
		35,400.00
Professional Charges		1,000.00
Legal Expenses	*	5,900.00
Credit Rating Charges		863.22
Bank Charges	*	1,797.00
Printing & Stationery	3	1,867.00
General Expenses		2,200.00
ROC Filling Fees		1,394.00
Demat Charges	Total	50,421.22



207, MAHARSHI DEVENDRA ROAD, 1ST FLOOR, ROOM NO. 27 KOLKATA - 700007 Telephone: 9825140615 E-mail ID: guptaashwin78@yahoo.co.in CIN: U65921WB1985PTC117558

Name of the Company: RICHIE CREDIT AND FINANCE PRIVATE LIMITED

Particulars	1	(Rs. in	Lacs except other	vise stated)
	As per last Audited Financials as on September 30, 2019	As per last Audited Financial Year ended March 31, 2019	1 year prior to the last Audited Financial Year ended March 31, 2018	2 years prior to the last Audited Financial Year ended March 31, 2017
Equity Paid up Capital	10.20	10.20	282.98	282.98
Reserves and surplus	1399.41	1400.91	1097.48	1095.16
Carry forward losses	-	2		1093.10
Net Worth	1409.61	1411.11	1380.47	1378.14
Miscellaneous Expenditure	-	-	-	-
Secured Loans	3 <u>14</u> 1	(1 .	_	
Unsecured Loans (given)	63.15	59.34	41.76	63.27
Fixed Assets	-	N=1	12.70	-
Income from Operations	0.56	18.06	4.14	
Total Income	0.56	18.06	4.18	
Total Expenditure	2.04	2.33	1.03	(4.68)
Profit before Tax	(1.48)	15.73	3.14	5.18
Profit after Tax	(1.50)	14.86	2.32	(9.87)
Cash profit	(1.51)	14.86	2.32	(11.37)
EPS (Rs.)	(1.48)	11.65	0.07	(9.81)
Book value (Rs.)	1381.97	1383.44	48.78	45.52

RICHIE CREDIT & FINANCE PRIVATE LIMITED

Director/Authorised Signatory

Ayush Agarwal

Chartered Accountant



37/1, Maharshi Devendra Road, Kolkata - 700 006, Mobile : 98744 25970, E-mail : ayush6000@yahoo.co.in

AUDIT REPORT

I report that the audit of **RICHIE CREDIT AND FINANCE PRIVATE LTD.** of 207 Maharshi Devendra Road, Room No-27,1st floor Kolkata – 700 007. [PAN: AACCC4623J] was conducted by me and I annex hereto a copy each of:

- a) the audited Profit and Loss Account for the period from 01.04.2019 to 30.09.2019;
- b) the audited Balance Sheet as at 30th September, 2019 and
- c) schedules annexed to the Profit and Loss Account and Balance Sheet.

In my opinion and to the best of my information and according to explanations given to me, the particulars given are true and correct.

Signed in terms of my attached report of even date

Ayush Agarwal
Chartered Accountant

M. No: 067712

UDIN: 13067712 AAAABJ1829

Kolkata: The 19th day of November , 2019

Balance Sheet as at 30th Sept, 2019

	Particulars		Note No.	As at 30th Sept, 2019 Amount in ₹
A	EQUITY AND LIABILITIES		140.	Amount in
1	Shareholders' funds			
1			1	10,20,000.00
	(a) Share capital (b) Reserves and surplus		2	1399,40,809.64
	(c) Money received against share warrants		-	
	(c) Money received against share warrants			1409,60,809.64
2	Share application money pending allotment			-
3	Non-current liabilities	*		
	(a) Long-term borrowings	N.		
	(b) Deferred tax liabilities (net)	V/		-
	(c) Other long-term liabilities			-
	(d) Long-term provisions		3	22,146.00
	-			22,146.00
4	Current liabilities	1		
	(a) Short-term borrowings		<i></i>	
	(b) Trade payables			
	(c) Other current liabilities		4	20,600.0
	(d) Short-term provisions			
				20,600.0
	*	TOTAL		1410,03,555.6
В	ASSETS	23		100
1	Non-current assets			
	(a) Fixed assets			-
	(b) Non-current investments		5	1338,14,109.6
	(c) Long-term loans and advances		6	2,960.0
	(d) Other non-current assets			1000 17 000 0
	39			1338,17,069.6
2	Current assets			
	(a) Current investments			-
	(b) Inventories			-
	(b) Trade receivables			-
	(c) Cash and cash equivalents		7	8,71,504.9
	(d) Short-term loans and advances		8	63,14,981.0
	(e) Other current assets	000		
	×			71,86,485.9
		TOTAL		1410,03,555.6

The accompanying notes are an integral part of the financial statements

RICHIE CREDIT & PRIANCE PVT. LTD

Director

RICHIE CREDIT & FINANCE PVT. LTD

Director

Place: Kolkata

Dated: The 19th day of November 2019.

Signed in terms of my attached report of even

date

Ayush Agarwal

Chartered Accountant

M.No: 067712

UDIN: 19067712 AAAA BJ1829

Statement of Profit & Loss for the period 01.04.2019 to 30.09.2019

49	Particulars	Note	For the period ended 30th Sept, 2019
		No.	Amount in ₹
	CONTINUING OPERATIONS		
1	Revenue from operations (gross)	9	55,943.00
	Less: Excise duty		# (
	Revenue from operations (net)		55,943.00
2	Other income		• • • • • • • • • • • • • • • • • • •
3	Total revenue (1+2)		55,943.00
4	Expenses		
- A	(a) Cost of materials consumed		•
	(b) Purchases of stock-in-trade		-
	(c) Changes in inventories of finished goods,		-
	work-in-progress and stock-in-trade		
	(d) Employee benefits expense	10	1,08,000.00
	(e) Finance costs	Neste	
	(f) Depreciation and amortisation expense		-
	(g) Other expenses	11	95,554.7
	(h) Provision for Standard Assets		_
	Total expenses		2,03,554.7
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		(1,47,611.7
6	Exceptional items		(E
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		(1,47,611.7
•	Future and in our life was		
8	Extraordinary items		-
9	Profit / (Loss) before tax (7 ± 8)		(1,47,611.7
10	Tax expense:		
	(a) Current tax expense for current year		
	(b) (Less): MAT credit (where applicable)		.) -
	(c) Current tax expense relating to prior years		2,924.0
	(d) Net current tax expense		2,924.0
	(e) Deferred tax		-
	The second secon		2,924.0
11	Profit / (Loss) after tax (9 ± 10)		(1,50,535.7
12	Add / (Less): Transferred to Statutory Reserve(20%)		-
Α	Profit/(Loss) from continuing operations (11 ±12)		(1,50,535.7

RICHIE CREDIT & FINANCE PVT. LTD

Director

Contd..../2

RICHIE CREDIT & FINANCE PVT. LTD.

Shreta.

Statement of Profit & Loss for the period 01.04.2019 to 30.09.2019

	Particulars	Note No.	For the period ended 30th Sept, 2019 Amount In ₹
	DISCONTINUING OPERATIONS		
11.j	Profit / (Loss) from discontinuing operations (before tax)		: - :
11.ii	Add / (Less): Tax expense of discontinuing operations		-
В	Profit / (Loss) from discontinuing operations (11i+11ii)		-
С	Profit/(loss) for the year (A+B)		(1,50,535.72
D	Earnings per share (of ₹10/- each):		·
	(a) Basic		/4 40
	(i) Continuing operations (ii) Total operations		(1.48
	(b) Diluted		
	(i) Continuing operations		(1.48
	(ii) Total operations		(1.48

The accompanying notes are an integral part of the financial statements

RICHIE CREDITA FINANCE PVT. LTD.

Place: Kolkata

Director

Dated: The 13th day of November 2019.

RICHIE OPEDIT & FINANCE PVT. LTD.

Director

Ayush Agarwal

even date

Chartered Accountant

Signed in terms of my attached report of

M.No: 067712

UDIN:19067712AAAABJ1829

Notes forming part of the financial statements

Note 1: Share capital

Particulars	30 Sept, 2019 Amount in ₹
(a) Authorised Shares 35,10,000 Equity Shares of ₹ 10/- each	351,00,000.00
35, 10,000 Equity Shares of C 107- South	351,00,000.00
(b) Issued ,Subscribed & Fully Paid-up Shares 1,02,000 Equity Shares of ₹ 10/- each Fully Paid-up	10,20,000.00
Total Issued, Subscribed & Fully Paid-up Share Capital	10,20,000.00

a) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	30 Se	30 Sept, 2019		
Particulars	No. of shares	Amount in ₹		
At the beginning of the period	1,02,000.00	10,20,000.00		
Add: Alloted during the year.	-	H(=)		
Less: Cancellation during the year.		7 2		
Outstanding at the end of the period	1,02,000.00	10,20,000.00		

c) Details of shareholders holding more than 5% shares in the Company

	30 Sept, 2019	
Equity shares of Rs. 10/- each fully paid up	No. of shares	% holding
Ashwin Gupta	51,000	50.00%
Shweta Gupta	51,000	50.00%

ANCE PVT. LTD. RICHIE CREDIT & F

Director

Notes forming part of the financial statements

Note 2: Reserves and Surplus

Note 2: Reserves and Surplus Particulars	30 Sept, 2019 Amount in ₹
Securities premium amount Opening Balance	1255,96,000.00
Premium on shares issued during the year	
Total (A)	1255,96,000.00
Special Statutory Reserve	
Opening Balance	6,56,873.36
Add: Created during the year	-
Total (B)	6,56,873.36
Capital Reserve	
Opening Balance	182,29,250.00
Add: During the Year	-
Total (C)	182,29,250.00
Surplus/(Deficit) in the statement of profit and loss	
Balance as per the last financial statements	(43,90,778.00)
Profit/(Loss) for the year	(1,50,535.72)
Net surplus/ (deficit) in the statement of profit and loss (D)	(45,41,313.72)
Total Reserve and Surplus (A + B+C+D)	1399,40,809.64

Note 3: Long Term Provisions

Particulars	30 Sept, 2019 Amount in ₹
Contingent Provision against Standard Assets	22,146.00
(As per RBI Directions dated 10.11.2014) Total	22,146.00

Note 4: Other current liabilities

Partic	ulars	30 Sept, 2019 Amount in ₹
Other payables Audit Fees Payable	*	20,000.00
Other Payable	Total	20,600.00

RICHIE CREDIT & FLANCE PVT. LTD.

Director

RICHIE CREDIT & FINANCE PVT. LTD.

Notes forming part of the financial statements

Note 5 : Non- Current Investments

Particulars	30 Sept, 2019 Amount in ₹
Non Trade Investment (valued at cost unless stated otherwise)	
Quoted Equity Instruments:-	1332,58,784.67
Gallant Metal Ltd (50,20,194 Shares)	5,55,325.00
Shalimar Product (70,000 shares)	1338,14,109.67
Total	

Note 6 : Long Term Loans and Advances

10000.	Particulars	30 Sept, 2019 Amount in ₹
	2,960.00	
Income Tax Refundable		2,960.00
Total		

Note 7: Cash and cash equivalents

Note 1 - State and 1	30 Sept, 2019 Amount in ₹
Particulars	7,50,132.73
(a) Cash on hand	
(h) Relances with banks	44,224.24
(i) In current account with Oriental Bank of Commerce	10,030.00
(ii) In current account with Development Credit Bank	55,500.00
(iii) In current account with ICICI Bank	11,618.00
(vi) In current account with IDBI Bank	8,71,504.97
Total	

RICHIE CREDIT & FINANCE PVT. LTD.

Director

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Notes forming part of the financial statements

Note 8 : Short Term Loans & Advances

Particulars Particulars	30 Sept, 2019 Amount in ₹
Loans: Other than related parties (Unsecured, considered good) Shahlon Silk Industries Ltd. Ganesh Laxmi Processors Pvt Ltd. Charchit Creations Ltd.	25,00,000.00 33,59,387.00 4,50,000.00 5,594.00
TDS Receivable Total	63,14,981.00

Note 9 : Revenue from Operation

-	Particulars	30 Sept, 2019 Amount in ₹
		55,943.00
Interest Income	Total	55,943.00

Note 10 : Employee Benefit Expenses

	Particulars	30 Sept, 2019 Amount in ₹
A Company		1,08,000.00
Salary	Total	1,08,000.00

Note 11: Other Expenses

	Particulars .	30 Sept, 2019 Amount In ₹
		12,500.00
Accounting Charges		35,400.00
Professional Charges		5,900.00
Membership Fees	39	600.00
ROC Filing Fees		5,900.00
Credit Rating Charges		1,749.72
Bank Charges		1,632.00
Postage & Stamp		1,649.00
Printing & Stationary		8,647.00
Office Expenses		13,159.00
General Expenses		9 449 00
Travelling & Conveyance		95,554.72
	Total	95,554.72

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Director

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