

# ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557  
 Regd Office: 16, Tara Chand Datta Street, 2nd Floor, Kolkata - 700073  
 EMAIL ID: assamentrade1985@gmail.com website: www.assamentrade.com  
 Phone no: 0512-2361551

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended	
		MARCH 31 2020	DECEMBER 31, 2019	MARCH 31 2019	MARCH 31 2020	MARCH 31 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>INCOME</b>					
I	Revenue from operations					
(i)	Interest income	69.608	69.131	71.090	277.296	288.274
(ii)	Dividend income	2.713	-	1.077	3.607	2.861
(iii)	Sales of Securities (Mutual Funds)	156.467	14.095	-	448.406	-
(iv)	Sales of Shares	13.135	25.792	35.585	48.238	105.665
(v)	Sale of services	-	-	11.919	-	21.470
I	<b>Total Revenue From Operations</b>	241.923	109.018	119.671	777.548	418.270
II	Other income	246.079	2.078	13.537	285.198	181.932
III	<b>Total Income (I+II)</b>	488.002	111.096	133.207	1,062.746	600.202
2	<b>Expenses</b>					
(a)	Purchases of stock-in-trade	20.262	55.238	60.346	257.765	390.902
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	161.579	(17.155)	(6.384)	244.348	(258.085)
(c)	Employee benefits expenses	62.269	1.120	5.409	94.629	68.273
(d)	Finance costs	4.820	6.349	32.727	25.358	33.043
(e)	Depreciation, depletion and amortisation expense	0.013	0.013	0.020	0.051	0.313
(f)	Net loss on fair value changes	142.061	9.023	-	151.084	-
(g)	Impairment on financial instruments	0.050	-	-	0.050	-
(h)	Other expenses	-	9.294	73.622	123.890	77.551
IV	<b>Total expenses</b>	391.055	63.881	165.738	897.176	311.998
V	<b>Total Profit before Exceptional items and tax (III-IV)</b>	96.947	47.215	(32.531)	165.570	288.204
VI	Exceptional Items	-	-	-	-	-
VII	<b>Total Profit Before Tax (V-VI)</b>	96.947	47.215	(32.531)	165.570	288.204
VIII	<b>Tax Expenses</b>					
(a)	Current Tax	55.241	15.645	(9.050)	67.692	74.542
(b)	Deferred Tax	(49.648)	(2.780)	-	(55.460)	1.036
IX	<b>Total Tax Expenses (a+b)</b>	5.593	12.865	(9.050)	12.232	75.578
X	<b>Net Profit / (Loss) for the period from continuing operations (VII-IX)</b>	91.354	34.350	(23.481)	153.338	212.626
XI	Profit (loss) from discontinued operations before tax	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-
XIII	<b>Net profit (loss) from discontinued operations after tax (XI-XII)</b>	-	-	-	-	-
XIV	Share of Profit/ Loss of associates and joint ventures	-	-	-	-	-
XV	<b>Total profit (loss) for the period (X+XIII+XIV)</b>	91.354	34.350	(23.481)	153.338	212.626
XVI	Other Comprehensive Income Net of Tax	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period</b>	91.354	34.350	(23.481)	153.338	212.626
XVIII	<b>Details of equity share capital</b>					
	Paid-up equity share capital	143.979	143.979	143.979	143.979	143.979
	Face value of equity share capital	10	10	10	10	10
	Reserves excluding revaluation reserve	-	-	-	5,120.826	4,940.865
XIX	<b>Earnings Per Share ( for continuing and discontinuing operations)</b>					
(a)	Basic earnings per share	6.345	2.386	(1.631)	10.650	14.768
(b)	Diluted earnings per share	6.345	2.386	(1.631)	10.650	14.768



For ASSAM ENTRADE LIMITED

Managing Director

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## Standalone Statement of Assets and Liabilities

		(Rupees in lacs)	
	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	247.711	16.266
(b)	Derivative financial instruments	-	0.266
(c)	Loans	3,251.765	3,169.354
(d)	Investments	1,267.793	1,410.721
(e)	Other Financial assets	63.072	35.931
2	<b>Non-financial Assets</b>		
(a)	Inventories	164.472	408.820
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	25.538	-
(d)	Property, Plant and Equipment	184.848	182.414
(e)	Other non-financial assets	382.555	386.535
	<b>Total Assets</b>	<b>5,587.748</b>	<b>5,610.309</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
1	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	1.249	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.158	0.158
	(II) Other Payables		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	25.150	27.133
(c)	Borrowings (Other than Debt Securities)	206.793	309.251
(d)	Other financial liabilities	48.523	43.830
2	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	39.896	30.689
(b)	Deferred tax liabilities (Net)	-	29.923
(c)	Other non-financial liabilities	1.175	3.275
3	<b>EQUITY</b>		
(a)	Equity Share capital	143.979	143.979
(b)	Other Equity	5,120.826	5,022.072
	<b>Total Liabilities and Equity</b>	<b>5,587.748</b>	<b>5,610.309</b>



For ASSAM ENTRADE LIMITED

*[Signature]*  
Managing Director

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Standalone Statement of Cash Flows for the Year Ended March 31, 2020			(Rupees in lacs)
S No.	Particulars	As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
1	Cash flow from Operating activities :-		
	Net Profit before Tax	165.570	190.319
	Non-Cash/Seperately Considered income/expenses	142.054	92.601
	Other Adjustments	26.324	-70.673
	Net Cash generated from/(used in) operating activities (A)	333.948	212.247
2	Net Cash (used in ) Investing activities (B)	-0.043	-26.653
3	Net Cash (used in ) generated from Financing activities (C)	-102.458	-204.071
4	Net increase in Cash and Cash Equivalents (A+B+C)	231.445	-18.480
5	Cash and Cash Equivalents as at the Beginning of the Year	16.266	34.746
6	Cash and Cash Equivalents as at the end of the Year	247.711	16.266



For ASSAM ENTRADE LIMITED

*[Signature]*  
Managing Director



**Notes :-**

- 1 The Company has Adopted Indian accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 (The Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards Notified under the act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (Collectively referred as "The Previous GAAP"). The figures have been presented in accordance with the format prescribed for the financial statements for a Non-Banking Financial Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015 in division III of Notification No. GSR 1022 (E) Dated October 11, 2018 issued by Ministry of Corporate Affairs, Government of India.
- 2 The Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday 30th, July 2020. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
- 3 The main Business activity of the Company is providing inter-Corporate loans and dealing in Mutual funds. Further, all activities are carried out within India. As such, there is no separate reporting segment as per Indian Accounting Standards 108 (IndAS) on Operating Segment.
- 4 The Figures of the Quarter ended 31st March, 2020 are the balancing figures between the Audited figures in respect of the full Financial year 2019-20 to the Figures up to the third Quarter of the relevant financial year duly adjusted to comply with the Ind AS. Figures for the previous period have been regrouped, wherever necessary.
- 5 The outbreak of Covid 19 pandemic and consequent lockdown has no impact on our ability to render services to our customers or lenders. The business and credit terms are actively communicating with customers having high risk business profiles to jointly evaluate the best possible situation to mitigate the crises. Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. It presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements. In accordance with the Reserve bank of India guidelines relating to Covid-19 Regulatory Package, the company granted a moratorium of three months on payment of installments and/or interests falling due between March 1, 2020 and May 31, 2020 to eligible borrowers. Till March 31, 2020, 98% of our loan book assets has been under moratorium. For such accounts where the moratorium is granted, the assets/ Stage-wise shall remain stand still during the moratorium period (i.e the number of days overdue shall exclude the moratorium period for the purposes of asset classification).

**6 Net Profit Reconciliation Between figures reported under previous Gaap and IND AS**

Sr. No.	Particulars	(Rupees in lacs)	
		As at Year ended 31st March, 2019 (Audited)	As at Year ended 31st March, 2018 (Audited)
	Net profit after Tax as per Previous GAAP	212.633	148.777
(a)	Investment measured at Fair Value	-98.225	210.270
(b)	Other Income Changes	0.333	0.000
(c)	Others (including taxes)	26.744	-57.941
	Net profit after Tax as per IND AS	141.485	301.105
	Other comprehensive income (Including Taxes)	0.000	0.000
	Total Comprehensive Income as per Ind AS	141.485	301.105

**7 Equity Reconciliation Between figures reported under previous Gaap and IND AS**

Sr. No.	Particulars	(Rupees in lacs)	
		As at Year ended 31st March, 2019 (Audited)	As at Year ended 31st March, 2018 (Audited)
	Equity as per Previous GAAP	5084.834	4871.979
(a)	Fair value change in investments	-98.223	210.294
(b)	Others (Including Taxes)	179.440	-57.943
	Equity as per Ind AS	5166.051	5024.330

8 The Face value of equity share capital is Rs. 10/- as mentioned in Statement of Standalone audited financial results attached.

Date: 30/07/2020

Place: Kanpur



**For Assam Entrade Limited**  
**For ASSAM ENTRADE LIMITED**

(Nishant Gupta)  
Managing Director  
DIN: 00326317

**INDEPENDENT AUDITORS' REPORT**

To,  
The Board of Directors of Assam Entrade Limited

**Report on the audit of Standalone Financial Results**

**Opinion and Conclusion**

We have audited the accompanying Standalone quarterly Financial Results of Assam Entrade Limited ("the Company"), for the quarter ended March 31, 2020 and year to date results for the period from 01<sup>st</sup> April, 2019 to March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial Results:-

(i) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year to date results ending on March 31, 2020.

**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 Standalone Financial Results 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 Results under the provisions of the Companies Act, 2013 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.

**Emphasis of Matter**

We draw attention to the following matters of the financial Results:

- Out of Loans given by the company, Loans given to Mothers Pride Dairy India Pvt. Ltd. has become overdue last year. This year also, interest/installments could not be recovered from the company and proceedings under Insolvency and Bankruptcy Code, 2016 has been started by NCLT, New Delhi. In addition, loans given to Mr. Navneet Jain, a director of Mothers Pride Dairy India Pvt. Ltd., has also become overdue since last year. Therefore provision on account of bad and doubtful debts has been created for the financial year 2019-20 amounting to INR 54.58 Lacs.

Our opinion and conclusion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of



interim 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 Results 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 Indian accounting standards specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility includes the preparation and presentation of Financial Results for the quarter and year ended March 31, 2020. 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 standalone financial Results, Board of Directors are 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 the Board of Directors 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial Results 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 Results.

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

- Identify and assess the risks of material misstatement of the Standalone financial Results, 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Results 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 Results, including the disclosures, and whether the financial Results represent the underlying transactions and events in a manner that achieves fair





presentation.

We communicate with those charged with governance regarding, 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 Results 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.

#### Other matters

The statements includes the results for the quarter ended March 31,2020 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

The previously issued financial statements of the company for the year ended march 31, 2019 were prepared in accordance with the companies (Accounting Standards) Rules, 2006 and were audited by us. These previously issued financial statements have been adjusted to comply with Ind AS and included in the statement as comparative financial information. The adjustments made to the previously issued financial statements to comply with Ind AS have been audited by us. Our report is not modified in respect of this matter.

For Mehrotra & Co.

Chartered Accountants

Firm Registration No. 000720C

(Dhruv Kumar Singh)

Partner

Membership No. 442657

UDIN: 20442657AAAABR325

Place: Kanpur

Date: 30/07/2020

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## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2020

Sr. No.	Particulars	Quarter Ended			Year Ended	
		MARCH 31 2020	DECEMBER 31, 2019	MARCH 31 2019	MARCH 31 2020	MARCH 31 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>INCOME</b>					
I	Revenue from operations					
(i)	Interest income	69.943	69.131	71.389	277.631	288.573
(ii)	Dividend income	2.713	-	1.077	3.607	2.861
(iii)	Rental income	-	-	-	0.240	-
(iv)	Sales of Securities (Mutual Funds)	156.467	14.095	-	448.406	-
(v)	Sales of Shares	13.135	25.792	35.585	48.238	105.665
(vi)	Sale of services	-	-	11.919	-	21.470
I	<b>Total Revenue From Operations</b>	242.258	109.018	119.969	778.123	418.568
II	Other income	246.079	2.078	13.537	285.198	182.057
III	<b>Total Income (I+II)</b>	488.337	111.096	133.506	1,063.321	600.625
2	<b>Expenses</b>					
(a)	Purchases of stock-in-trade	20.262	55.238	60.346	257.765	390.902
(b)	Changes in inventories of finished goods, work-in-progress	161.579	(17.155)	(6.384)	244.348	(258.085)
(c)	Employee benefits expenses	62.269	1.120	5.409	94.679	66.273
(d)	Finance costs	4.820	6.349	32.734	25.358	33.051
(e)	Depreciation, depletion and amortisation expense	0.013	0.013	0.020	0.051	0.313
(f)	Net loss on fair value changes	142.061	9.023	-	151.084	-
(g)	Impairment on financial instruments	0.050	-	-	0.050	-
(h)	Other expenses:-	0.283	9.325	73.800	124.252	77.760
IV	<b>Total expenses</b>	391.338	63.912	165.924	897.537	312.215
V	<b>Total Profit before Exceptional Items and tax (III-IV)</b>	96.999	47.184	(32.419)	165.784	288.411
VI	Exceptional Items	-	-	-	-	-
VII	<b>Total Profit Before Tax (V-VI)</b>	96.999	47.184	(32.419)	165.784	288.411
VIII	<b>Tax Expenses</b>					
(a)	Current Tax	55.296	15.645	(8.997)	67.747	74.594
(b)	Deferred Tax	(49.648)	(2.780)	-	(55.460)	1.036
IX	<b>Total Tax Expenses (a+b)</b>	5.648	12.865	(8.997)	12.287	75.630
X	<b>Net Profit/(Loss) for the period from continuous operations (VII-IX)</b>	91.350	34.319	(23.421)	153.497	212.780
XI	Profit (loss) from discontinued operations before tax	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-
XIII	<b>Net profit (loss) from discontinued operations after tax (XI-XII)</b>	-	-	-	-	-
XIV	Share of Profit/ Loss of associates and joint ventures	-	-	-	-	-
XV	<b>Total profit (loss) for the period (X+XIII+XIV)</b>	91.350	34.319	(23.421)	153.497	212.780
XVI	Other Comprehensive Income Net of Tax	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period</b>	91.350	34.319	(23.421)	153.497	212.780
XVIII	<b>Total profit or loss, attributable to :-</b>					
	Profit (loss) attributable to Owners of parent	91.348	34.333	(23.451)	153.424	212.711
	Total Profit or loss, attributable to Non- controlling interests	0.002	(0.014)	0.030	0.073	0.069
	<b>Total Comprehensive income for the period attributable to :-</b>					
	Comprehensive income for the period attributable to the owners of parent	91.348	34.333	(23.451)	153.424	212.711
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.002	(0.014)	0.030	0.073	0.069
XIX	<b>Details of equity share capital</b>					
	Paid-up equity share capital	148.979	143.979	143.979	143.979	143.979
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
	Reserves excluding revaluation reserve	-	-	-	-	-
XX	<b>Earnings Per Share ( for continuing and discontinuing operations)</b>					
	(a) Basic earnings per share	6.345	2.384	(1.627)	10.661	14.779
	(b) Diluted earnings per share	6.345	2.384	(1.627)	10.661	14.779



For ASSAM ENTRADE LIMITED

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Managing Director



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## Consolidated Statement of Assets and Liabilities

		(Rupees in lacs)	
	Particulars	As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	248.279	16.980
(b)	Bank Balance other than (a) above	5.155	4.819
(c)	Derivative financial instruments	-	0.266
(d)	Loans	3,251.765	3,169.354
(e)	Investments	1,846.793	2,369.323
(f)	Other Financial assets	63.072	35.931
2	<b>Non-financial Assets</b>		
(a)	Inventories	164.472	408.820
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	25.538	-
(d)	Property, Plant and Equipment	184.848	182.414
(e)	Other non-financial assets	382.573	386.553
	<b>Total Assets</b>	<b>6,172.495</b>	<b>6,574.460</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
1	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	1.249	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.158	0.158
	(II) Other Payables		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	25.250	27.233
(c)	Borrowings (Other than Debt Securities)	206.793	309.251
(d)	Other financial liabilities	48.523	43.830
2	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	39.952	30.712
(b)	Deferred tax liabilities (Net)	-	29.923
(c)	Other non-financial liabilities	1.175	3.275
3	<b>EQUITY</b>		
(a)	Equity Share capital	143.979	143.979
(b)	Other Equity	5,429.467	5,710.232
	<b>Equity attributable to owners of parent</b>		
(c)	Non Controlling Interests	275.947	275.864
	<b>Total Liabilities and Equity</b>	<b>6,172.495</b>	<b>6,574.460</b>



For ASSAM ENTRADE LIMITED

*[Signature]*  
Managing Director

# ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

Regd Off: 16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073

Website : [www.assamentrade.com](http://www.assamentrade.com) email: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)

Tel No. : 0512-2361551

Consolidated Cash Flow Statement for the Year ended 31st March, 2020			
S No.	Particulars	(Rupees in lacs)	
		As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
1	Cash flow from Operating activities :-		
	Net Profit before Tax	165.783	190.521
	Non-Cash/Seperately Considered income/expenses	142.054	92.601
	Other Adjustments	26.301	-70.705
	Net Cash generated from/(used in) operating activities (A)	334.138	212.417
2	Net Cash (used in ) Investing activities (B)	-0.043	-26.653
3	Net Cash (used in ) generated from Financing activities (C)	-102.458	-204.071
4	Net increase in Cash and Cash Equivalents (A+B+C)	231.635	-18.307
5	Cash and Cash Equivalents as at the Beginning of the Year	21.799	40.106
6	Cash and Cash Equivalents as at the end of the Year	253.434	21.799



For ASSAM ENTRADE LIMITED

*[Signature]*  
Managing Director

**Notes :-**

- 1 The Group has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the companies Act 2013 (The Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards Notified under the act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (Collectively referred as "The Previous GAAP"). The figures have been presented in accordance with the format prescribed for the financial statements for a Non-Banking Financial Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015 in division III of Notification No. GSR 1022 (E) Dated October 11, 2018 issued by Ministry of Corporate Affairs, Government of India.
- 2 The Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday 30th, July 2020. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
- 3 The main Business activity of the Holding Company is providing inter-Corporate loans and dealing in Mutual funds. Further, all activities are carried out within India. As such, there is no separate reporting segment as per Indian Accounting Standards 108 (IndAS) on Operating Segment.
- 4 The Figures of the Quarter ended 31st March are the balancing figures between the audited figures in respect of the full Financial year 2019-20 to the figures up to the third quarter of the relevant financial year duly adjusted to comply with the Ind AS which were subject to limited review by Statutory Auditors of the Company.
- 5 The outbreak of Covid 19 pandemic and consequent lockdown has no impact on our ability to render services to our customers or lenders. The business and credit terms are actively communicating with customers having high risk business profiles to jointly evaluate the best possible situation to mitigate the crises. Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. It presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements. In accordance with the Reserve bank of India guidelines relating to Covid-19 Regulatory Package, the company granted a moratorium of three months on payment of installments and/or interests falling due between March 1, 2020 and May 31, 2020 to eligible borrowers. Till March 31, 2020, 98% of our loan book assets has been under moratorium. For such accounts where the moratorium is granted, the assets/ Stage-wise shall remain stand still during the moratorium period (i.e the number of days overdue shall exclude the moratorium period for the purposes of asset classification).

**6 Net Profit Reconciliation Between figures reported under previous Gaap and IND AS**

Sr. No	Particulars	(Rupees in lacs)	
		As at Year ended 31st March, 2019 (Audited)	As at Year ended 31st March, 2018 (Audited)
	Net profit after Tax as per Previous GAAP	212.708	148.718
(a)	Investment measured at Fair Value	-98.223	210.278
(b)	Other Income Changes	0.333	0.000
(c)	Others (including taxes)	26.747	-57.941
	Net profit after Tax as per IND AS	141.565	301.055
	Other comprehensive income (Including Taxes)	0	0
	Total Comprehensive Income as per Ind AS	141.565	301.055

**7 Equity Reconciliation Between figures reported under previous Gaap and IND AS**

Sr. No	Particulars	(Rupees in lacs)	
		As at Year ended 31st March, 2019 (Audited)	As at Year ended 31st March, 2018 (Audited)
	Equity as per Previous GAAP	5084.834	4871.979
(a)	Fair value change in investments	-98.223	210.294
(b)	Others (Including Taxes)	867.600	623.298
	Equity as per Ind AS	5854.211	5705.571

- 8 The Face value of equity share capital is Rs. 10/- as mentioned in Statement of Standalone audited financial results attached.

Date: 30/07/2020

Place: Kanpur



For Assam Entrade Limited  
For ASSAM ENTRADE LIMITED

(Nishant Gupta)  
Managing Director

DIN: 00326317



## INDEPENDENT AUDITORS' REPORT

To

The Board of Directors of Assam Entrade Limited

### Report on the audit of the Consolidated Financial Results

#### Opinion and Conclusion

We have audited the accompanying consolidated annual financial Results of Assam Entrade Limited ("the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year to date ended March 31, 2020 ("The Statement"), being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statement/ financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results :-

(i) include the financial results of the following entities:

**Holding Company:**

a) Assam Entrade Limited

**Subsidiaries**

b) Sumeru Commosales Private Limited

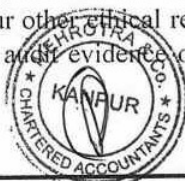
c) Pacific Barter Private Limited

(ii) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the quarter and year to date ended March 31, 2020.

#### Basis for opinion

We conducted our audit of the consolidated financial Results in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Results section of our report. We are independent of the Group 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 consolidated financial Results under the provisions of the Companies Act, 2013 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 obtained by us, and other auditors in terms of their reports referred to in "Other



Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to the following matters of the consolidated financial Results:

- Out of Loans given by the group, Loans given to Mothers Pride Dairy India Pvt. Ltd. has become overdue last year. This year also, interest/installments could not be recovered from the company and proceedings under Insolvency and Bankruptcy Code, 2016 has been started by NCLT, New Delhi. In addition, loans given to Mr. Navneet Jain, a director of Mothers Pride Dairy India Pvt. Ltd., has also become overdue since last year. Therefore provision on account of bad and doubtful debts has been created for the financial year 2019-20 amounting to INR 54.58 Lacs.

Our opinion and Conclusion is not modified in respect of this matter.

### **Board of Director’s Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the and presentation of these consolidated financial results for the quarter and year ended March 31, 2020 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with IND AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, read with relevant rules issued there under. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of Group to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor’s Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether consolidated financial Results 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 consolidated financial results.

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



- Identify and assess the risks of material misstatement of the consolidated Results, 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 in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 consolidated Results 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 Companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial Results, including the disclosures, and whether the consolidated financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial Results of such entities included in the consolidated financial Results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors are responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

The accompanying Statement includes the audited Financial results/statements and other financial information, in respect of:





Two Subsidiaries, whose financial results include total assets of Rs. 604.560 lakhs as at March 31, 2020 , total revenue of Rs.33519/- and Rs.57519/- ,total net profit after tax of Rs.(360) /- and Rs.15740 /-, Total comprehensive income of Rs. (360) /- and Rs. 15740 /- for the quarter ended March 31, 2020 and for the period from April 1, 2019 to March 31, 2020 respectively and net cash outflow of Rs. 38529/- for the year ended March 31, 2020,as considered in the consolidated Financial Results, which have been audited by their respective independent auditors.

The independent auditors Report on financial statements which have been furnished to us by the Management, and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such Auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated financial statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

The financial statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of current financial year which were subject to a limited review by us, as required under the Listing Regulations.

The previously issued Financial statements of the Holding company for the year ended march 31, 2019 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were audited by us. These Previously issued financial statements have been adjusted to comply with IND AS and included in the statement as comparative financial information. The adjustments made to the previously issued financial statements to comply with IND AS has been audited by us. Our report is not modified in respect of this matter.

**For Mehrotra & Co.**

Chartered Accountants

Firm Registration No. 000720C

(Dhruv Kumar Singh)  
Partner

Membership No.

UDIN: 20442657AAAABS1493



Place: Kanpur

Date: 30/07/2020