

# **Manav & Co. CHARTERED ACCOUNTANTS**

Annapurna Apartments, Flat 1A, 12A, Suhasini Ganguly Sarani, Kolkata-700025  
Phone : 033 2455 4461, Email : nmrchh@gmail.com

Auditor's Report on Quarterly and Year to date Standalone Financial Results of M/s SCM Investments & Trading Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of M/s SCM Investments & Trading Company Limited

### **Report on the Audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying Statement of quarterly and year to date Standalone financial results of M/s SCM Investments & Trading Company Limited ("the Company"), for the quarter and year ended 31<sup>st</sup> March 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

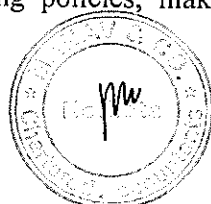
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2022.

#### **Basis for Opinion**

We conducted our audit 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 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 statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

#### **Management's Responsibility for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the Net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. 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 implementation and maintenance of accounting policies; making judgments and estimates that are





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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 Standalone Financial results 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, the Management and the Board of Directors 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.

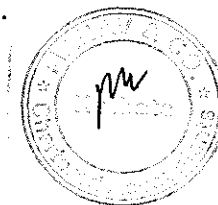
The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility 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 Standalone 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- 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 standalone 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.





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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

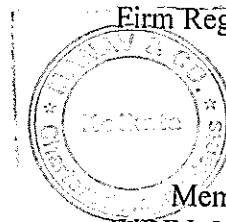
### **Other Matter**

- 1) The standalone financial results include the results for the quarter ended 31<sup>st</sup> March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.
- 2) This report is addressed to the Board of directors and has been issued at the request of the company, solely for use by the company in connection with preparation of consolidated financial results of M/s. SIL Investments Limited (the parent Company). It should not be used by any other person or for any other purpose. This report relates only to the statement specified above and does not extend to any financial information / statements of the company, taken as whole. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Manav & Co.  
Chartered Accountants

Firm Registration No: 325904E



*Manav Chhawchharia*  
Manav Chhawchharia  
(Partner)

Membership No. – 063489

UDIN: 22063489AIQTJK5190

Place: Kolkata  
Date: 06.05.2022

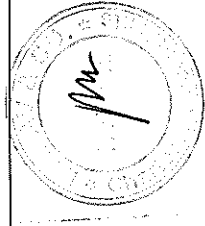
Statement of Audited Financial Results for the Quarter and Financial year ended 31 March 2022

Sl. No.	Particulars	Quarter Ended			Year Ended		
		31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)	(Rs. in lakhs)
1	<b>Income</b>						
	(a) Revenue from Operations	16.91	8.12	29.18	68.98	85.92	
	Interest Income	25.25	0.41	1.30	133.55	99.98	
	Dividend Income	42.16	8.53	30.48	202.63	185.90	
	<b>Total Revenue from Operation</b>						
	(b) Other Income	3.15	-	-	3.15	-	
	<b>Total Income (a+b)</b>	45.31	8.53	30.48	205.78	185.90	
2	<b>Expenses</b>						
	(a) Cost of raw materials consumed	-	-	-	-	-	
	(b) Purchases of stock-in-trade	-	-	-	-	-	
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	
	(d) Employee benefits expense	-	-	-	-	-	
	(e) Finance costs	0.04	-	0.02	0.17	0.04	
	(f) Depreciation and amortisation expense	2.65	2.34	3.61	6.41	6.82	
	(g) Other expenses	2.69	2.34	3.63	6.58	6.87	
	<b>Total Expenses</b>	42.62	6.19	26.85	199.20	179.63	
3	<b>Profit / (Loss) before tax (1-2)</b>	10.30	1.22	5.08	49.41	31.16	
4	<b>Tax expense:</b>						
	(i) Current tax	-	-	-	-	-	
	(ii) Deferred tax	10.30	1.22	5.08	49.41	31.16	
	<b>Total tax expense</b>	10.30	1.22	5.08	49.41	31.16	
5	<b>Profit / (Loss) for the period (3-4)</b>	32.32	4.97	21.77	149.79	147.87	
6	<b>Other comprehensive income</b>						
	(i) Items that may be reclassified to profit or loss (net of tax)	-	-	-	-	-	
	(ii) Items that will not be reclassified to profit or loss (net of tax)	10,959.41	819.42	1,007.08	17,457.94	5,073.16	
	<b>Total comprehensive income/ (loss) for the period (5+6)</b>	10,991.73	824.39	1,028.85	17,617.73	5,221.03	
7	<b>Total comprehensive income/ (loss) for the period (5+6)</b>	10,991.73	824.39	1,028.85	17,617.73	5,221.03	
8	<b>Paid-up equity share capital (Face value per share : Rs. 10/-)</b>	1,925.92	1,925.92	1,925.92	1,925.92	1,925.92	
9	<b>Other equity</b>				26,449.75	8,832.02	
10	<b>Earnings/ (loss) per Equity Share of face value of Rs. 10/- each (Not Annualised)</b>						
	(a) Basic	0.17	0.03	0.11	0.78	0.77	
	(b) Diluted	0.17	0.03	0.11	0.78	0.77	
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)	



Statement of Standalone assets and liabilities as at 31 March 2022

Particulars	(Rs. in lakhs)	
	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>		
1. Financial assets		
(a) Cash and cash equivalents	953.40	379.35
(b) Receivables	-	750.00
(i) Trade Receivables		10,841.07
(ii) Other Receivables		12.65
(c) Loans		
(d) Investments	30,870.71	10,841.07
(e) Other financial assets	28.50	12.65
Total financial assets	31,852.61	11,484.07
2. Non - financial Assets		
(a) Current tax assets(net)	6.92	0.62
(b) Deferred tax Assets (Net)	-	-
Total Current Assets	6.92	0.62
Total Assets	31,859.53	11,484.69
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
1. Financial Liabilities		
(a) Payables		
(i) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	0.15	0.52
Total Financial Liabilities	0.15	0.52
2. Non-Financial Liabilities		
(a) Provisions	-	3.00
(b) Deferred tax liabilities	3,483.50	723.18
(c) Other non - financial liabilities	0.21	0.95
Total non - financial Liabilities	3,483.71	726.23
Total Liabilities	3,483.86	726.75
<b>EQUITY</b>		
(a) Equity Share Capital	1,925.92	1,925.92
(b) Other Equity	26,449.73	8,832.02
Total Equity	28,375.65	10,757.94
Total Equity and Liabilities	31,859.53	11,484.69

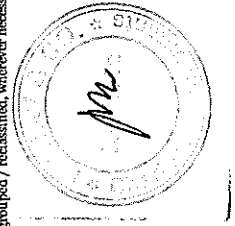


Standalone Statement of Cash flows

Particulars	(Rs. In lakhs)	
	Year Ended 31-03-2021 (Audited)	Year Ended 31-03-2020 (Audited)
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before taxes	199.20	179.03
<b>Adjustments for:</b>		
Interest paid to Income Tax Department	0.17	0.02
Interest from Income Tax Department	(0.15)	-
<b>Operating profit before working capital changes</b>	<b>199.22</b>	<b>179.05</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Other financial assets	(15.84)	10.11
(Increase)/Decrease in Non Current Investment	(300.39)	-
Increase in Loan & Advances - financing activity	750.00	-
Increase/(Decrease) in Trade payables and other liabilities	(3.21)	0.37
<b>Cash generated from operations</b>	<b>629.78</b>	<b>189.43</b>
Income taxes paid (net)	(55.73)	(30.20)
<b>Net cash from/(used in) operating activities</b>	<b>574.05</b>	<b>159.23</b>
<b>(B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash from/(used in) investing activities	-	-
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Net cash from/(used in) financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>574.05</b>	<b>159.23</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>379.35</b>	<b>220.12</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>953.40</b>	<b>379.35</b>

Notes:

- The Company is engaged primarily in the business of Investing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- The results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th April, 2022 and audited by statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
- The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and assessed the recoverability of carrying value of its assets as on 31 March 2022. Based on the aforesaid assessment, the Company has concluded that there is no impact of COVID-19 pandemic on the above.
- The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31 March 2022.



Place: Kolkata  
 Dated : 06th May 2022

For and on behalf of the Board of Directors  
 SCM Investment & Trading Company Limited  
*Himanshu Bajoraj*  
 Himanshu Bajoraj  
 Managing Director  
 Din : 09410292