



**G.C. Bafna & Co.**

CHARTERED ACCOUNTANTS

**Branch / Administrative Office :**

12, AMARTOLLA STREET  
4TH FLOOR, ROOM NO. 315  
KOLKATA- 700 001

☎ 2235-8433 / 4008 7473

MOBILE : 9330190093

E-mail : gcb\_fca@yahoo.co.in

Ref. No. :

Date 30/06/ 2021

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SUJALA TRADING & HOLDINGS LIMITED

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Sujala Trading & Holdings Limited** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the 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 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, changes in equity and its cash flows for the year ended on that date.

#### 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 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 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 financial statements.

#### EMPHASIS OF MATTER

We draw attention to note xvii to the statement which describes the uncertainty caused by Novel Coronavirus ( COVID-19) Pandemic with respect to the company's estimate of impairment of loans to Customers and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.



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## 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 informing our opinion thereon, and we do not provide a separate opinion on these matters.

## Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

## Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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.





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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 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:

- 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 financial controls 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 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.

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- 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.

Materiality is the magnitude of misstatements in the 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 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

1. As required by Section 143(3) of the Act, based on our audit 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.
  - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.



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d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations on its financial position in its financial statements.

ii. The Company not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



**For : G . C. Bafna and Co**  
Chartered Accountants  
(Firm's Registration No. 319104E)

*G. Bafna*

Gulab Chand Bafna  
Partner

(Membership No. 054241)

UDIN-21054241AAAADF7933

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## SUJALA TRADING & HOLDINGS LIMITED

1A, Grant Lane, 2nd Floor, Room No. 202, Kolkata- 700 012

CIN: L51109WB1981PLC034381, Phone: (91-033) 2236-4330

E-mail: sujala\_trading@yahoo.com, Website: www.sujalagroup.com

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

Rs. in Lac

Sl No	Particulars	Quarter Ended		Year Ended	
		31.03.2021	31.03.2020	31.03.2021	31.03.2020
		Audited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>				
a	Revenue from Operations	40.30	73.50	150.04	161.56
b	Other Income	-	0.20	0.09	0.20
	<b>Total Revenue (Net)</b>	<b>40.30</b>	<b>73.70</b>	<b>150.13</b>	<b>161.56</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Material Consumed	-	-	-	-
b	Purchase of stock-in-Trade	-	-	-	-
c	Change in Inventories of FG, Stock-in-Trade and WIP	-	45.71	-	114.60
d	Employee Benefit Expenses	6.07	2.83	22.03	18.84
e	Depreciation and Amortization Expenses	0.02	0.03	0.03	0.14
f	Finance Cost	-	-	-	-
g	Other Expenses	39.57	2.63	112.01	17.20
	<b>Total Expenses (Net)</b>	<b>45.66</b>	<b>49.20</b>	<b>134.09</b>	<b>150.78</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(5.36)</b>	<b>24.50</b>	<b>16.04</b>	<b>10.78</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) before Tax</b>	<b>(5.36)</b>	<b>24.50</b>	<b>16.04</b>	<b>10.78</b>
<b>6</b>	<b>Tax Expenses:</b>				
a	1. Current tax	-	-	4.14	(2.46)
b	2. Deferred Tax	-	-	0.02	(0.01)
<b>7</b>	<b>Profit / (Loss) for the period from continuing operations</b>	<b>(5.36)</b>	<b>24.50</b>	<b>11.88</b>	<b>8.31</b>
<b>8</b>	<b>Profit / (Loss) for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Tax Expenses on discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Profit / (Loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit / (Loss) for the period</b>	<b>(5.36)</b>	<b>24.50</b>	<b>11.88</b>	<b>8.31</b>
<b>12</b>	<b>Other Comprehensive Income:</b>				
	(1) Items that will not be classified to profit or loss	-	-	-	-
	(2) Income Tax relating to items that will not be classified to profit or loss	-	-	-	(0.02)
<b>13</b>	<b>Total comprehensive Income for the Period (comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>(5.36)</b>	<b>24.50</b>	<b>11.88</b>	<b>8.29</b>
<b>14</b>	<b>Paid-up Equity Shares Capital (Face Value of Rs. 10/- per share)</b>	<b>572.18</b>	<b>572.18</b>	<b>572.18</b>	<b>572.18</b>
<b>15</b>	<b>Earning per equity share (for continuing operation):</b>				
	(1) Basic	(0.09)	0.42	0.21	0.15
	(2) Diluted	(0.09)	0.42	0.21	0.15
<b>16</b>	<b>Earning per equity share (for discontinued operation):</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
<b>17</b>	<b>Earning per equity share (for discontinued and continuing operation):</b>				
	(1) Basic	(0.09)	0.42	0.21	0.15
	(2) Diluted	(0.09)	0.42	0.21	0.15

**Notes:**

- 1 The above Financial Results were reviewed by the Audit Committee and taken on record & approved by the Board of Directors at their Meeting held on 30.06.2021
- 2 The Company has adopted IND AS as notified by the Ministry of Corporate Affairs and accordingly this Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed u/s 135 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 The Company has only one segment, hence, no separate segment result were given.
- 4 No Investor complaint was pending either at the beginning or received during the period under review.

Sujala Trading & Holdings Limited  
For SUJALA TRADING & HOLDINGS LTD

*Subhadeep Mondal*

Subhadeep Mondal  
(Managing Director)  
DIN: 03060827

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**AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021**  
**Balance Sheet at at 31st March, 2021**

(Rs. In Lacs)

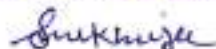
Particulars	As at March 31, 2021	As at March 31, 2020
<b>Assets</b>	<b>Amount in Rs.</b>	<b>Amount in Rs.</b>
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	0.36	0.11
(b) Financial Assets		
(i) Loans	3,091.69	2,139.11
(c) Deferred Tax Assets (Net)	0.04	0.06
<b>Current Assets</b>		
(a) Inventories	24.20	24.20
(b) Financial Assets		
(i) Cash and cash equivalents	113.45	14.23
(c) Other Current Assets	20.72	16.43
<b>TOTAL ASSETS</b>	<b>3,250.46</b>	<b>2,194.14</b>
<b>Equity and Liability</b>		
<b>Equity</b>		
(a) Equity Share Capital	572.17	572.17
(b) Other Equity	1,016.63	1,012.77
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Provisions	9.30	7.00
<b>Current Liabilities</b>		
(a) Financial Liabilities	1,644.22	592.83
(b) Other current liabilities	1.54	3.08
(c) Provisions	6.60	6.29
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,250.46</b>	<b>2,194.14</b>

### Other Equity:

(Rs. In Lacs)

Particulars	Retained Earning	Other Comprehensive Income	General Reserve
Balance as at 01-04-2019 (as previously reported)	9.35	-	1,002.03
Impact of IND AS adjustment	-	-	-
Restated Balance as at 01-04-2019	9.35	-	1,002.03
Profit for the Year	8.29	-	-
Dividend Payout	(6.90)	-	-
Transfer to General Reserve	(1.66)	-	1.66
Other Comprehensive Income (net of Tax)	-	-	-
Total Comprehensive Income	8.29	-	-
Balance as at 31-03-2020	<b>9.88</b>	<b>-</b>	<b>1,003.69</b>
Profit for the Year	11.88	-	-
Dividend Payout	(5.72)	-	-
Transfer to General Reserve	(2.38)	-	2.38
Transferred to contingency provision for Stand. Assets	(2.30)	-	-
Other Comprehensive Income (net of Tax)	-	-	-
Total Comprehensive Income	11.88	-	-
Balance as at 31-03-2021	<b>10.56</b>	<b>-</b>	<b>1,006.97</b>

Sujala Trading & Holdings Limited  
For SUJALA TRADING & HOLDINGS LTD.



Managing Director

Subhadeep Mukherjee  
Managing Director  
DIN: 03060827

# SUJALA TRADING & HOLDINGS LIMITED

1A, GRANT LANE 2ND FLOOR, ROOM NO. 202 KOLKATA WB 700012

CIN-L51109WB1981PLC024381

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Rs. In Lacs)

Particulars	For the quarter ended 31.03.2021		For the year ended 31.03.2020	
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax		16.04		10.78
Add :				
Loss on sale of fixed assets	0.02	0.05	0.14	0.14
Depreciation	0.03			
<b>Operating Profit before Working Capital Changes</b>		16.09		10.92
Adjustments :				
(Decrease)/ Increase in Current Liabilities		1,050.16	591.03	(48.60)
Decrease/ (Increase) in Inventories		(4.29)	114.60	(37.68)
Decrease/ (Increase) in Current Assets		(952.58)	2.05	(2.48)
Decrease/ (Increase) in Loans & advances			(756.28)	(40.16)
Sub Total -		93.29		
<b>Cash Generated from Operating Activities</b>		109.38		
Less: Income Tax paid/ Adjusted		(4.14)		
<b>Net cash from Operating Activities</b>	<b>A</b>	105.24		
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Increase)/ Decrease in Investments		(0.33)		
Fixed Assets Purchased		0.03		
Fixed Assets sold				
<b>Net Cash from Investing Activities</b>	<b>B</b>	(0.30)		
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividend Paid		(5.72)	(5.72)	(6.89)
Dividend Distribution Tax			(1.17)	
<b>Net Cash from Financing Activities</b>	<b>C</b>	(5.72)		
<b>Net Increase in Cash/Cash Equivalent</b>		99.22		(47.05)
Cash/Cash Equivalents (Opening)		14.23		61.28
<b>Cash/Cash Equivalents (Closing)</b>		113.45		14.23

### Notes

1 Cash Flow Statement has been prepared under the Indirect method as set out in IIND AS-7 Statement of cash flow as notified under Companies Act, 2013 significant Accounting Policies and other accompanying notes form an integral part of the financial statements.

For SUJALA TRADING & HOLDINGS LTD

*Sankujoyee*

Managing Director