SANMITRA COMMERCIAL LIMITED

13, Prem Niwas, 652, Dr. Ambedkar Road, Khar (West), Mumbai – 400 052
Email ID: sanmitracommercial@ymail.com CIN: L17120MH1985PLC034963

16th May, 2023

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
P. J. Tower, Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/ Madam,

Ref: - Scrip Code: 512062

Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held on 16th May, 2023 at 4.00 p.m. at 71, Laxmi Building, Sir P. M. Road, Fort, Mumbai 400 001 has considered and approved the following:

- The Audited Financial Results along with statement of Assets and Liabilities and Cash flow for the Quarter and year ended on 31st March, 2023.

- The Audit Report having un-modified opinion for the year ended 31st March, 2023.

- Appointment of M/s. Pooja Gandhi & Co., Practicing Company Secretaries (COP: 20135) as Secretarial Auditor to conduct Secretarial Audit for the year 2023-2024.

- Appointment of Ms. Neha Kulkarni as Internal Auditor of the Company for the year 2023-2024.

- Other routine Business with the permission of the Chair.

The Meeting had commenced at 4.00 P.M. and concluded on 4.45 P.M.

Kindly acknowledge the receipt of the same.

For Sanmitra Commercial Limited

Prakash Shah
DIN: 01136800
Director

SANMITRA COMMERCIAL LIMITED MUMBAI

SANMITRA COMMERCIAL LTD

{CIN : L74120MH1985PLC034963}

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	4.02	-	-	4.02	-
	Other income	0.51	2.34	0.03	2.91	0.67
	Total revenue	**4.53**	**2.34**	**0.03**	**6.93**	**0.67**
2	**Expenses**					
	Employee benefits expense	0.61	1.13	1.21	3.49	3.25
	Depreciation and amortization expense	0.02	0.02	0.02	0.08	0.08
	Other expenses	2.18	2.26	2.19	7.67	7.17
	Total expenses	**2.81**	**3.41**	**3.42**	**11.24**	**10.50**
3	**Profit/(Loss) from ordinary activities before tax**	1.71	**(1.07)**	**(3.39)**	**(4.31)**	**(9.83)**
4	**Tax expense:**					
	(1) Current tax	-	-	-		
	(3) Deferred tax	0.00	0.00	0.01	0.01	0.01
5	**Profit/(Loss) from ordinary activities after tax**	**1.72**	**(1.07)**	**(3.38)**	**(4.30)**	**(9.81)**
6	**Other Comprehensive Income (OCI)**					
	Item that will not be reclassified to profit or loss					
	Gain/(Loss) on recognised on fair valuation of Financial Assets	(9.57)	10.11	(3.44)	5.78	(2.70)
	Income tax relating to these items	2.49	(2.63)	0.88	(1.50)	0.70
	Total Other Comprehensive Income (OCI)	**(7.08)**	**7.48**	**(2.55)**	**4.28**	**(2.00)**
	Profit/(Loss) for the Period	**(5.36)**	**6.41**	**(5.93)**	**(0.02)**	**(11.81)**
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	124	110	110	110	110
7	**Earning Per Share (EPS) (Not annualised)**					
	(1) Basic	0.14	(0.10)	(0.53)	(0.39)	(0.89)
	(2) Diluted	0.14	(0.10)	(0.53)	(0.39)	(0.89)

Notes:

1 The Above Financial Results were reviewed by the audit committee of the board on 16/05/2023 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified opinion. The auditors report has been filed with Stock Exchange and is available on the company's website. The Financial results have been prepared in accoradance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.

2 The company has no separate reportable segment.

3 Previous quarter figures have been regrouped /reclassified wherever necessary, to make them comparable.

For SANMITRA COMMERCIAL LTD.

SANMITRA COMMERCIAL LIMITED MUMBAI

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 16/05/2023

SANMITRA COMMERCIAL LTD

{CIN : L74120MH1985PLC034963}

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
Assets		
Non-Current Asset		
Property, plants and Equipment	0.31	0.19
Financial Assets		
1. Investments	42.57	13.87
2. Income Tax Assets (Net)	0.47	0.47
Deferred Tax - Asset	2.55	4.05
Total Non-current Assets (A)	**45.89**	**18.58**
Current Assets		
Financial Assets		
1. Trade Receivables	13.87	14.35
2. Cash and Cash Equivalent	9.08	3.00
3. Loans	133.85	52.73
Other Current Assets	55.64	122.29
Total Current Assets (B)	**212.44**	**192.36**
Total Assets (A+B)	**258.34**	**210.95**
Equities and Liabilities		
Equity Share Capital	110.00	110.00
Other Equity	(3.81)	(3.79)
Total Equity (A)	**106.19**	**106.21**
Liabilities		
Current Liabilities		
Financial Liabilities		
1. Borrowing	81.10	33.60
3. Trade Payables	67.60	68.44
Other current Liabilities	2.40	2.24
Current Tax Liabilities		
1.Provisions	1.04	0.45
Total current Liabilities (B)	**152.15**	**104.74**
Total Equities and Liabilities (A+B)	**258.34**	**210.95**

For SANMITRA COMMERCIAL LTD.

SANMITRA COMMERCIAL LIMITED MUMBAI

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 16/05/2023

Notes:

Disclosure of standalone cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March 2023

(Rs. in Lacs)

Particulars	Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(4.31)	(9.83)
Adjustments for		
Depreciation	0.08	0.08
Interest & Dividend Income	(2.91)	0.67
Operating profit before working capital changes	**(7.14)**	**(9.08)**
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	(0.84)	0.23
Increase / (Decrease) in Borrowings	47.50	12.05
Increase / (Decrease) in Provisions	0.59	(14.45)
Increase / (Decrease) in Other Current Liabilties	0.16	0.64
(Increase) / Decrease in Loans & Advances	(81.12)	(5.12)
(Increase) / Decrease in Trade Receivable	0.49	(0.02)
(Increase) / Decrease in Other Current Assets	66.65	10.79
Cash generated from / (used in) operations	**26.29**	**(4.95)**
Provision for Current Tax	-	-
Net cash (used in) / from generated from operating activities	**26.29**	**(4.95)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Investment	(22.91)	6.18
Purchase of Fixed Asset	(0.19)	
Interest & Dividend Income	2.91	(0.67)
Net cash (used in) / generated from investing activities	**(20.19)**	**5.51**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease)of Unsecured Loan	-	-
Net cash (used in) / generated from financing activities	-	-
D. Net decrease in cash and cash equivalents (A+B+C)	**6.09**	**0.56**
Cash and cash equivalents at the beginning of the year	3.00	2.44
Cash and cash equivalents at the end of the year	**9.08**	**3.00**

For SANMITRA COMMERCIAL LTD.

Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 16/05/2023

LAXMIKANT KABRA & CO LLP
Chartered Accountants

604, Centrum, Opp. TMC Office, Near
Wagle Estate, Thane (W) 400 604
022 2539 0009
+91 62629 18282
lkk@laxmikantkabra.com

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Sanmitra Commercial Limited
Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of Sanmitra Commercial Limited (hereinafter referred to as the 'Company") for the year ended March 31, 2023 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

   i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 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 accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.' Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. Advance given to creditors and outstanding trade payables/ receivables which pertains to the business of the company that was closed in FY 2018-19, are yet to be settled. The recoverability of these advances is yet to be determined by the management. The said advances are subject to confirmation. In absence of any confirmation or information we are unable to comment on the same.

Board of Directors' Responsibilities for the Financial Results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the

Company and the balance sheet and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed 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 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 financial results by the Directors of the Company, as aforesaid.

6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.

7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the 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.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
   i. Identify and assess the risks of material misstatement of the 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.
   ii. 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
   iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
   iv. Conclude on the appropriateness of the Board of Directors' 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.

v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

10. 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.

Other Matter

11. The statement includes the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For Laxmikant Kabra & Co LLP
Chartered Accountants
Firm Reg. No.: 117183W/ W100736





CA Siddhant Kabra
Partner
Membership No.: 193348

Place: Thane
Date: 16th May 2023

UDIN: 23193348BGVRJV5145

SANMITRA COMMERCIAL LIMITED

13, Prem Niwas, 652, Dr. Ambedkar Road, Khar (West), Mumbai – 400 052
Email ID: sanmitracommercial@ymail.com CIN: L17120MH1985PLC034963

Date: 16th May, 2023

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

BSE Script Code: 512062

Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure) Regulation, 2015 (As amended)

It is hereby declared that M/s. Laxmikant Kabra & Co. LLP., Chartered Accountants, Mumbai (Registration No. 117183W), the Statutory Auditors of Sanmitra Commercial Limited ("the Company"), have issued unmodified opinion on Annual Audited Financial Results of the Company, for the financial year ended March 31, 2023.

Kindly take this declaration on your records.

For Sanmitra Commercial Limited

SANMITRA COMMERCIAL LIMITED MUMBAI

Prakash Shah
Director
DIN: 01136800

SANMITRA COMMERCIAL LIMITED

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Email ID: sanmitracommercial@ymail.com CIN: L17120MH1985PLC034963

Pursuant to Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 details required for appointment of Internal Auditor:

Sr. No.	Particulars	Information
1	Name of the Individual	Neha Kulkarni
2	Reason for change (viz., appointment, resignation, removal, death or otherwise)	Appointment in pursuance with Section 138 of the Companies Act, 2013.
3.	Effective Date of Appointment and Term of Appointment	16.05.2023 Appointed as Internal Auditor for the Year 2023-2024.
4	Brief Profile	
	Name of Auditor	Mrs. Neha Kulkarni
	Office Address	13, Prem Niwas, 652, Dr. Ambedkar Road, Khar (West), Mumbai – 400 052
	About Auditor	Mrs. Neha Kulkarni is qualified Company Secretary and Compliance Officer of the Company.
	E-mail	csnehakulkarni@gmail.com
5	Disclosure of relationships between directors	NIL

For Sanmitra Commercial Limited

Prakash Shah
Director
DIN: 01136800

SANMITRA COMMERCIAL LIMITED

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Pursuant to Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 details required for appointment of Secretarial Auditor:

Sr. No.	Particulars	Information
1	Name of the Firm	M/s. Pooja Gandhi& co.
2	Reason for change (viz., appointment, resignation, removal, death or otherwise)	Appointment in pursuance with Section 204 of the Companies Act, 2013.
3.	Effective Date of Appointment and Term of Appointment	16.05.2023 Appointed as Secretarial Auditor for the Year 2023- 2024.
4	Brief Profile	
	Name of Auditor	Mrs. Pooja Gandhi
	Office Address	A-009,5th Floor, Hiren CHS, Gokhale Road, Dahunkarwadi, Kandivali (West), Mumbai-400067
	About Auditor	M/s. Pooja Gandhi & Co. is a peer reviewed Firm (Peer Review Firm Registration No: 1367/2021) based in Mumbai and provides services in the field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws and Tax Laws.
	E-mail	cspoojaparekh@gmail.com
5	Disclosure of relationships between directors	Not applicable.

For Sanmitra Commercial Limited

Prakash Shah
Director
DIN: 01136800

SANMITRA COMMERCIAL LIMITED MUMBAI