

**S. K. SINGHANIA & CO.**  
**CHARTERED ACCOUNTANTS**

**Auditor's Report on Financial Results of Subarna Plantation & Trading Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.**

**TO THE BOARD OF DIRECTORS OF SUBARNA PLANTATION & TRADING COMPANY LIMITED**

1. We have audited the accompanying annual financial results of SUBARNA PLANTATION & TRADING COMPANY LIMITED ('the Company') for the year ended 31<sup>st</sup> March 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these financial results :
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For S. K. SINGHANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No.302206E)

19A, Jawaharlal Nehru Road,  
Kolkata - 700 087

Dated: *May 30<sup>th</sup> 2019*



*[Signature]*  
(RAJESH KR. SINGHANIA)

(M. NO.52722)  
PARTNER

**SUBARNA PLANTATION & TRADING CO. LTD**

CIN : U15491WB1976PLC030559

Registered Office:

Temple Chamber's 6, Old Post Office Street, 4th floor, Kolkata:700001

Phone : 0332230-7373/2248-3854 Email- kallolinvestments@gmail.com

**Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019**

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
		(Refer Note 2)		(Refer Note 2)		
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	3,00,000	-	50,000	3,00,000	50,000
	(b) Other Income	4,929	1,64,370	-	1,69,299	27,395
	Total Income (a+b)	3,04,929	1,64,370	50,000	4,69,299	77,395
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Changes in Inventories of Finished Goods and Work-in-progress	-	-	-	-	-
	(c) Excise Duty	-	-	-	-	-
	(d) Employee Benefits Expense	-	-	-	-	-
	(e) Finance Costs	2,55,288	-	1,43,334	2,55,288	1,43,334
	(f) Depreciation and Amortisation Expense	-	-	-	-	-
	(g) Other Expenses	7,98,359	16,868	39,313	8,36,859	87,199
	Total Expenses	10,53,647	16,868	1,82,647	10,92,147	2,30,533
<b>3</b>	<b>Profit before Tax (1-2)</b>	(7,48,718)	1,47,502	(1,32,647)	(6,22,848)	(1,53,138)
<b>4</b>	<b>Tax expenses</b>	(1,61,838)	-	(21,029)	(1,61,838)	24,833
<b>5</b>	<b>Net Profit for the period (3-4)</b>	(5,86,880)	1,47,502	(1,11,618)	(4,61,010)	(1,77,971)
<b>6</b>	<b>Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of tax)</b>	(3,949)	-	1,03,80,492	(3,949)	1,03,80,492
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	(5,90,830)	1,47,502	1,02,68,874	(4,64,959)	1,02,02,521
<b>8</b>	<b>Paid-up equity share capital (Face value per share : Re.10/-)</b>	20,00,000	20,00,000	20,00,000	20,00,000	20,00,000
<b>9</b>	<b>Earnings / (Loss) per Equity Share of face value of Re.10/- each (Not Annualised)</b>					
	Basic and Diluted	(2.93)	0.74	(0.56)	(2.31)	(0.89)

**Notes :-**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 30th May, 2019.
- The figures of last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder from April 01, 2017 being the date of transition as per Ind AS 101.
- Tax expenses/ (credit) include deferred tax.
- Effective 1st July, 2017, revenue from operations are recorded net of GST whereas earlier revenue from operations were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March 2019 is not comparable with the previous year ended 31st March 2018.
- The Company is primary engaged in single reportable operating segment viz. Rendering of consultancy services and hence no segment disclosure is required.
- Figures for the previous year / periods have been reclassified wherever necessary to make them IND AS compliant and comparable with that of the current year / period.



The reconciliation of net profit in accordance with Indian GAAP ( referred to as " Previous GAAP) to total comprehensive income in accordance with Ind AS is as under :

Particulars	Quarter Ended	Year Ended
	31-03-2018	31-03-2018
Net profit as per Previous GAAP	(1,58,105)	(2,24,457)
Adjustment relating to Ind AS		
Deferred Tax on losses	46,487	46,487
Tax effect on above adjustments	-	-
Net profit as per Ind AS	(1,11,618)	(1,77,970)
Other Comprehensive income ( net of tax)	1,03,80,492	1,03,80,491
Total adjustments relating to Ind AS	1,02,68,874	1,02,02,521
Total comprehensive income as per Ind AS	1,02,68,874	1,02,02,521

9 Balance Sheet:

Particulars	As at 31 st March , 2019	As at 31st March , 2018
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>1. Non-current Assets</b>		
(a) Property, Plant and Equipment		
(b) Capital Work -in -progress		
(c) Investment Property		
(d) Financial Assets		
(i) Investments	4,29,15,558	4,29,15,558
(ii) Loans		
(iii) Other Financial Assets		
(h) Non- current Tax Assets (Net)	3,84,650	3,54,650
(i) Other Non- current Assets	74,360	74,360
<b>Total-Non-current Assets</b>	<b>4,33,74,568</b>	<b>4,33,44,568</b>
<b>2. Current Assets</b>		
(c) Financial Assets		
(i) Trade Receivables		
(ii) Cash and Cash Equivalents	4,88,854	66,372
(iv) Loans	1,37,950	1,37,950
(v) Other Financial Assets		
(vi) Current Tax Assets	94,464	89,464
(d) Other Current Assets	4,720	-
<b>Total-Current Assets</b>	<b>7,25,988</b>	<b>2,93,786</b>
<b>TOTAL - ASSETS</b>	<b>4,41,00,556</b>	<b>4,36,38,354</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	20,00,000	20,00,000
(b) Other Equity	3,21,88,625	3,26,53,584
<b>Total-Equity</b>	<b>3,41,88,625</b>	<b>3,46,53,584</b>
<b>LIABILITIES</b>		
<b>1. Non - current Liabilities</b>		
(a) Financial Liabilities		
Other Financial Liability		
(b) Employee benefit obligations		
(c) Deferred Tax Liabilities (Net)	64,03,085	65,60,974
<b>Total-Non-current Liabilities</b>	<b>64,03,085</b>	<b>65,60,974</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	31,00,000	21,00,000
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small	11,099	19,724
(iii) Other Financial Liabilities	3,97,747	3,04,072
(d) Other Current Liabilities		
<b>Total-Current Liabilities</b>	<b>35,08,846</b>	<b>24,23,796</b>
<b>Total Liabilities</b>	<b>99,11,931</b>	<b>89,84,770</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,41,00,556</b>	<b>4,36,38,354</b>

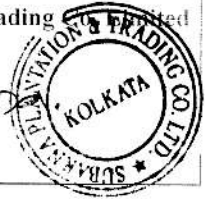


Reconciliation between total equity previously reported (referred to as "Previous GAAP") and Ind AS as at 31 March, 2018

Particulars	Amount in Rs
Total Equity (shareholder's funds) as per previous GAAP	70,09,373
Adjustment relating to Ind AS	
Impact of fair value of equity instruments	3,42,05,185
Tax effect on above adjustments	(66,07,461)
Tax effect of brought forward business loss	46,487
Total equity as per Ind AS	3,46,53,584

By order of the Board  
For Subarna Plantation & Trading Limited

Vivek Verma  
Director  
DIN:



30-05-2019

