

# SRESTHA FINVEST LIMITED

Date: 24<sup>th</sup> June 2020

To  
The Manager  
Listing Department  
1. Bombay Stock Exchange Ltd, Mumbai  
2. Metropolitan Stock Exchange of India Ltd, Mumbai.

Dear Sir,

**Sub: Outcome of Board Meeting dated 24<sup>th</sup> June 2020**

It is hereby informed to the Bombay Stock Exchange Ltd and Metropolitan Stock Exchange of India Ltd, that in the view of our letter dated 16<sup>th</sup> June 2020, the Board of Directors of the Company at its meeting held through Video Conferencing / Other Audio Visual Means on 24<sup>th</sup> June 2020 has transacted the following business:-

- (a) The Board of Directors approved the Audited Financial Results of the Company for the quarter / year ended 31<sup>st</sup> March, 2020 along with Audit Report issued by statutory auditors of the company.
- (b) The Board considered and approved the compliances related matters and approved the appointment of Secretarial Auditors and Internal Auditors. Also discussed and reviewed the on-going general business matters and related propositions in operations of the company.

The copy of Audited results, Statement of Assets and Liabilities, Statement of Cash Flows and Audit Report are enclosed along with this letter for your reference and records.

Further the Board Meeting commenced at 04.00 P.M. and concluded at 05.00 P.M.

Thanking you,  
Yours faithfully,  
For Srestha Finvest Limited

*Kamlesh*  
Kamlesh Parasmal  
Whole time Director  
DIN: 00810823



Encl : As above

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Registered Office :  
No.35/1, Muthu Krishnan Street,  
Kondithope, Chennai - 600079

Phone No. 044-25206006  
E-mail : srestha.info@gmail.com  
CIN : L65993TN1985PLC012047

## SRESTHA FINVEST LIMITED

CIN: L65993TN1985PLC012047

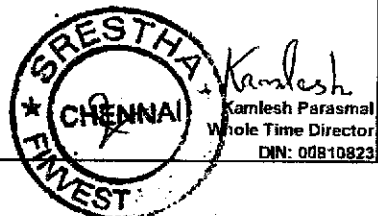
Regd. Office: No.35/1, Muthu Krishnan Street, Kondithope, Chennai - 600079  
Statement of Standalone Audited Financial Results for the Year Ended 31.03.2020  
e mail: srestha.info@gmail.com

Particulars	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Un Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>I. Income from Operations</b>					
i) Interest Income	80.04	110.79	102.61	410.72	394.29
ii) Dividend Income	0.08	0.13	0.00	1.01	0.79
iii) Rental Income	0.00	0.00	0.00	0.00	0.00
iv) Fees and Commission Income	0.00	0.00	0.00	0.00	0.00
v) Net gain on fair value changes	0.00	1.02	0.00	0.00	0.00
<b>I) Total Revenue from operations</b>	<b>80.12</b>	<b>111.94</b>	<b>102.61</b>	<b>411.73</b>	<b>395.08</b>
ii) Other Income	2.52	0.34	0.04	4.67	1.98
<b>III) Total Income (I) + (II)</b>	<b>82.63</b>	<b>112.28</b>	<b>102.65</b>	<b>416.40</b>	<b>397.06</b>
<b>Expenses</b>					
i) Finance Costs	79.52	53.62	18.46	242.20	186.05
ii) Fees and Commission expense	0.00	0.00	0.00	0.00	0.00
iii) Impairment on Financial Instruments	0.00	0.00	0.00	0.00	0.00
iv) Employee Benefit Expenses	12.05	11.75	11.44	45.93	45.19
v) Depreciation, Amortisation and Impairment	0.17	0.17	0.27	0.68	1.06
vi) Loss in trading of shares	14.45	0.00	0.00	11.96	7.30
vii) Bad Debts	56.92	0.00	2.70	108.29	161.94
viii) Provision of NPA	-6.06	0.00	21.06	-6.06	5.14
ix) Other Expenses	2.45	13.22	6.84	28.15	32.89
<b>IV) Total Expenses</b>	<b>159.50</b>	<b>78.76</b>	<b>60.77</b>	<b>431.15</b>	<b>439.57</b>
<b>V) Profit before tax (III) - (IV)</b>	<b>-76.87</b>	<b>33.52</b>	<b>41.88</b>	<b>-14.75</b>	<b>-42.51</b>
<b>VI) Tax Expense:</b>					
i) Current Tax/Short Provision of Previous year	0.00	0.00	0.00	0.68	0.00
ii) Deferred Tax	-0.06	0.00	0.00	-0.06	-0.06
iii) Provision Against Standard Assets	9.76	0.00	0.00	9.76	0.00
<b>VII) Profit For the period (V) - (VI)</b>	<b>-86.57</b>	<b>33.52</b>	<b>41.88</b>	<b>-25.13</b>	<b>-42.45</b>
<b>VIII) Other Comprehensive Income (OCI)</b>					
<b>A) (i) Items that will not be reclassified to profit or loss</b>					
-Remeasurement loss on defined benefit plans	0.00	0.00	0.00	0.00	0.00
-Net gain on equity instruments through OCI	-59.95	-0.06	3.92	-60.74	0.00
(ii) Income tax relating to the above items	0.00	0.00	0.00	0.00	0.00
<b>Subtotal (A)</b>	<b>-59.95</b>	<b>-0.06</b>	<b>3.92</b>	<b>-60.74</b>	<b>0.00</b>
<b>B) (i) Items that will be reclassified to profit or loss</b>					
- Net gain on debt instruments through OCI	0.00	0.00	0.00	0.00	3.92
(ii) Income tax relating to the above items	0.00	0.00	0.00	0.00	0.00
<b>Subtotal (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.92</b>
<b>Other Comprehensive Income (A + B)</b>	<b>-59.95</b>	<b>-0.06</b>	<b>3.92</b>	<b>-60.74</b>	<b>3.92</b>
<b>(IX) Total Comprehensive Income for the period (VII+VIII)</b>	<b>-146.52</b>	<b>33.46</b>	<b>45.80</b>	<b>-85.87</b>	<b>-38.53</b>
<b>(X) Paid - up equity share capital (Face Value of the share Rs 2/- each)</b>	<b>1650.00</b>	<b>1650.00</b>	<b>1650.00</b>	<b>1650.00</b>	<b>1650.00</b>
<b>(XI) Earnings per equity share (Face value of Rs.2/- each)</b>					
Basic (Rupees)	-0.105	0.041	0.056	-0.030	-0.057
Diluted (Rupees)	-0.105	0.041	0.051	-0.030	-0.051

**Notes:**

- The above audited results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 24th June 2020.
- The Company has only one area of operation Hence Segment reporting is not required
- The company has carried out the assessment of Impairment of Asset as defined in IND AS.
- The provisions and tax adjustments have been made as per the IND AS and also the prudential norms as per Reserve Bank of India Directions.
- The impairment has been carried out in case of investments and adjustments to extent of Rs. 60.74 lakhs have been provided for during the year.
- Due to loss during the year, the Directors have not declared any interim dividend for the fiscal year.
- The Covid 19 impact on the business of the company and its operations have been separately reported to the stock exchanges as per SEBI guidelines. However there is no material impact in reporting of current financial year figures.
- The Figures have been re - grouped, re - arranged, re - classified wherever necessary to present better comparison.

Place : Chennai  
Date : 24/06/2020



**SRESTHA FINVEST LIMITED**

CIN: L65993TN1985PLC012047

No. 35/1, Muthu Krishnan Street, Kondithope, Chennai - 600079

e-mail: srestha.info@gmail.com

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020**

(Rs. In Lakhs)

	Note	31st March 2020	31st March 2019
<b>Assets</b>			
<b>(1) Financial Assets</b>			
(a) Cash and cash equivalents		140.30	281.25
(b) Bank Balance other than (a) above		-	-
(c) Derivative financial instruments		-	-
(d) Receivables			
(i) Trade Receivables		-	-
(ii) Other Receivables		-	1.25
(e) Loans		4,508.37	3,637.69
(f) Investments		32.20	68.86
(g) Other Financial assets (to be specified)		10.71	2.51
<b>(2) Non-Financial Assets</b>			
(a) Inventories		-	-
(b) Current tax assets (Net)		-	-
(c) Deferred tax Assets (Net)		0.80	0.74
(d) Investment Property		-	-
(e) Biological assets other than bearer plants		-	-
(f) Property, Plant and Equipment		0.95	1.56
(g) Capital work-in-progress		-	-
(h) Intangible assets under development		-	-
(i) Goodwill		-	-
(j) Other Intangible assets		-	-
(k) Other non-financial assets (to be specified)		6.56	8.53
<b>TOTAL ASSETS</b>		<b>4,699.89</b>	<b>4,002.38</b>
<b>Liabilities And Equity</b>			
<b>(1) Financial Liabilities</b>			
(a) Derivative financial instruments		-	-
(b) Payables			
(i) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises		-	-
(ii) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)		2,951.11	2,169.89
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other financial liabilities (to be specified)		2.80	2.21
<b>(2) Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)		-	-
(b) Provisions		25.90	29.03
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-financial liabilities (to be specified)		24.29	18.45
<b>(3) Equity</b>			
(a) Equity share capital		1,650.00	1,650.00
(b) Other equity		45.79	132.80
<b>TOTAL LIABILITIES</b>		<b>4,699.89</b>	<b>4,002.38</b>

For and on behalf of the Board  
For Srestha Finvest Limited

*Kamlesh*  
Kamlesh Parasmal  
Wholetime Director  
DIN: 00810823



Place: Chennai  
Date: 24-06-2020

**SRESTHA FINVEST LIMITED**

CIN: L65993TN1985PLC012047

Regd.Off.No.35/1, Muthu Krishnan Street, Kondithope, Chennai 600 079

Statement of Cash Flows

e mail: srestha.info@gmail.com

		(Rs. In Lakhs)	
		31.03.2020	31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax and extraordinary items		-85.87	-38.53
Adjustments for :			
Add : Depreciation		0.68	1.06
Operating Profit before Working Capital Changes		-85.19	-37.47
Adjustments for :			
Less : Increase/Decrease in Current Assets		875.66	165.06
Add : Increase/Decrease in Current Liabilities		783.38	408.46
Cash Flow from Operating activities		-177.47	205.93
Less : Deffered tax		0.06	0.06
Less : Taxes Paid		-	-
<b>Net Cash Flow form Operating activities</b>	<b>(A)</b>	<b>-177.54</b>	<b>205.87</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
Investment in Shares		36.66	-68.86
	<b>(B)</b>	<b>36.66</b>	<b>-68.86</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>			
Addition of Assets		-0.08	-
Adjustment for the Previous year Quarter		-	-
	<b>(C)</b>	<b>-0.08</b>	<b>-</b>
<b>Increase/(Decrease) in Cash and Cash Equivalentents</b>	<b>(A+B+C)</b>	<b>-140.95</b>	<b>137.01</b>
Cash and cash Equivalentents at the beginning of the peiod/year		281.25	144.24
Cash and cash Equivalentents at the end of the peiod/year		140.30	281.25
<b>Net Increase/(Decrease) in Cash Balances</b>		<b>-140.95</b>	<b>137.01</b>

**Note:-**

The above statement of cash flow is prepared under 'Indirect method' as set out in Ind AS 7 'Statement of Cash Flows'.

Place:- Chennai

Date:- 24/06/2020



Kamlesh  
Kamlesh Parasmal  
Whole Time Director  
DIN: 00810823



**J.V. RAMANUJAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Standalone Financial Results**

**To Board of Directors of Srestha Finvest Limited**

**Opinion**

We have audited the accompanying standalone quarterly financial results of M/s. Srestha Finvest Limited for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, 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

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 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 and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period April 1, 2019 to March 31, 2020

**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 (the Act). 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.

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

These quarterly financial results as well as 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 preparation of these financial results that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34, 'interim financial reporting' 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the



## **J.V. RAMANUJAM & CO., CHARTERED ACCOUNTANTS**

provisions of this 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 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 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 is also responsible for overseeing the financial reporting process of the Company.

### **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 Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of these requirements specified under Regulation 33 of Listing Regulations.
- 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



**J.V. RAMANUJAM & CO.,**  
**CHARTERED ACCOUNTANTS**

related to events or conditions that may cast significant doubt on the ability of the Company 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 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 Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 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.

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.

for J.V. Ramanujam & Co.

Chartered Accountants

FRN No. 024975

(J.Vedantha Ramanujam)

Partner

M No. 022188

UDIN: 20022188AAAAD9203

Place: Chennai

Date: June 24, 2020

# SRESTHA FINVEST LIMITED

Date: 24.06.2020

To

1. Bombay Stock Exchange Ltd- Mumbai
2. Metropolitan Stock Exchange of India Limited – Mumbai

Dear Sir,

**Sub:-Declaration pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulations, 2015 –reg**

I Kamlesh Parasmal, Wholetime Director of Srestha Finvest Limited, hereby declare that, the Statutory Auditors of the company, M/s. J.V Ramanujam & Co., Chartered Accountants (FRN 029475) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the company for the year ended 31<sup>st</sup> March 2020.

This declaration is given in compliance to Regulation 33 (3)(d) r.w. Regulation 34 of SEBI (LODR) Regulations, 2015.

Kindly take this declaration for your records.

Thanking You,

Yours faithfully,

For Srestha Finvest Limited

*Kamlesh*

Kamlesh Parasmal  
Wholetime Director  
DIN: 00810823



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