

SANMITRA COMMERCIAL LIMITED

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

17th May 2024

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ 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 17th May, 2024 at 2.00 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, 2024.
- The Audit Report having un-modified opinion for the year ended 31st March, 2024.
- Appointment of Ms. Neha Kulkarni as Internal Auditor of the Company for the year 2024-2025.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023 is enclosed herewith and marked as Annexure A.

- Appointment of M/s. Pooja Gandhi & Co., Practicing Company Secretaries (COP: 20135) as Secretarial Auditor to conduct Secretarial Audit for the year 2024-2025.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023 is enclosed herewith and marked as Annexure B.

- Other routine Business with the permission of the Chair.

The Meeting had commenced at 2:00 P.M. and concluded on 3:30 P.M.

Kindly acknowledge the receipt of the same.

For Sanmitra Commercial Limited


Prakash Shah
DIN: 01136800
Director



SANMITRA COMMERCIAL LTD.

{CIN : L74120MH1985PLC034963}

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

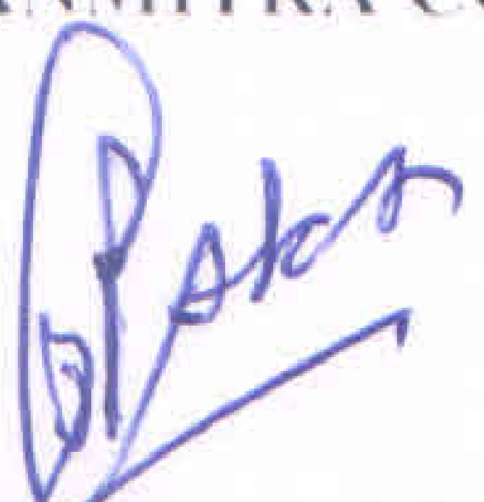
(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	-	-	4.02	-	4.02
	Other income	20.22	0.28	0.51	25.58	2.91
	Total revenue	20.22	0.28	4.53	25.58	6.93
2	Expenses					
	Employee benefits expense	3.16	0.51	0.61	7.06	3.49
	Depreciation and amortization expense	0.01	0.01	0.02	0.06	0.08
	Other expenses	2.50	2.01	2.18	8.30	7.67
	Total expenses	5.68	2.53	2.81	15.42	11.24
3	Profit/(Loss) from ordinary activities before tax	14.54	(2.26)	1.72	10.16	(4.31)
4	Tax expense:					
	(1) Current tax			-		
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.01
5	Profit/(Loss) from ordinary activities after tax	14.55	(2.25)	1.72	10.17	(4.30)
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	13.44	(4.45)	(9.57)	19.54	5.78
	Income tax relating to these items	(3.50)	1.16	2.49	(5.08)	(1.50)
	Total Other Comprehensive Income (OCI)	9.95	(3.29)	(7.08)	14.46	4.28
	Profit/(Loss) for the Period	24.49	(5.55)	(5.36)	24.63	(0.02)
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	110	110	110	110	110
7	Earning Per Share (EPS) (Not annualised)					
	(1) Basic	1.32	(0.20)	0.16	0.92	(0.39)
	(2) Diluted	1.32	(0.20)	0.16	0.92	(0.39)

Notes:

1. These financial results have been compiled from the related interim financial information which has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results have been prepared pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and comply with the disclosure requirements contained therein. The financial results for the year ended March 31, 2024 have been audited by the statutory auditors of the Company.
2. The above Audited Financial Results for the fourth quarter ended 31-03-2024 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on 17/05/2024. The statutory auditors of the Company have issued audit reports with unmodified opinion on the above results.
3. The company has no separate reportable segment therefore in the context of Ind AS 108, disclosure of segment information is not applicable.
4. The figures for the corresponding previous quarter/ year have been regrouped/reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to date figures upto the third quarter of the financial year.
5. On 22nd March, 2022 the Company had a demand order passed against it by the State Tax officer, Maharashtra, for alleged incorrect admissibility of Input tax credit and alleged incorrect determination of tax liability on any goods or services or both under CGST Act, 2017 and Maharashtra SGST Act, 2017 for the period from 1st July 2017 to 31st March 2018 aggregating to Rupees 22.18 Lakhs. The management of the company is of the view that the said order passed by the officer is incorrect and the company has accordingly filed an appeal against the order.

For SANMITRA COMMERCIAL LTD.


Prakash Shah
Director
DIN: 01136800
Place: Mumbai
Date: 17th May, 2024



SANMITRA COMMERCIAL LTD

{CIN : L74120MH1985PLC034963}

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As on 31.03.2024 (Audited)	As on 31.03.2023 (Audited)
Assets		
Non-Current Asset		
Property, plants and Equipment	0.25	0.31
Financial Assets		
1. Investments	62.55	42.57
2. Income Tax Assets (Net)	0.47	0.47
Deferred Tax - Asset	-	2.55
Total Non-current Assets (A)	63.27	45.89
Current Assets		
Financial Assets		
1. Trade Receivables	-	13.87
2. Cash and Cash Equivalent	10.15	9.08
3. Loans	147.27	133.85
Other Current Assets	20.45	55.64
Total Current Assets (B)	177.87	212.44
Total Assets (A+B)	241.14	258.34
Equities and Liabilities		
Equity Share Capital	110.00	110.00
Other Equity	20.82	(3.81)
Total Equity (A)	130.82	106.19
Liabilities		
Non Current Liabilities		
Deferred Tax Liabilities (Net)	2.53	-
Total Non current Liabilities (B)	2.53	
Current Liabilities		
Financial Liabilities		
1. Borrowing	83.23	81.10
2. Trade Payables	22.45	67.60
Other current Liabilities	2.11	2.40
Current Tax Liabilities		
1. Provisions	-	1.04
2. Deferred Tax Liabilities		
Total current Liabilities (C)	107.79	152.15
Total Equities and Liabilities (A+B+C)	241.14	258.34

For SANMITRA COMMERCIAL LTD.



Prakash Shah

Director

DIN: 01136800

Place: Mumbai

Date: 17th May, 2024

Notes:

Disclosure of standalone cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31-03-2024

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31.03.2024 (Audited)	31.03.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	10.16	(4.30)
Adjustments for		
Depreciation	0.06	0.08
Interest & Dividend Income	(25.58)	(6.93)
Operating profit before working capital changes	(15.36)	(11.16)
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	(45.15)	(0.84)
Increase / (Decrease) in Borrowings	2.13	47.50
Increase / (Decrease) in Provisions	(1.04)	0.59
Increase / (Decrease) in Other Current Liabilities	(0.30)	0.16
(Increase) / Decrease in Loans & Advances	(13.43)	(81.12)
(Increase) / Decrease in Trade Receivable	13.87	0.49
(Increase) / Decrease in Other Current Assets	35.19	66.65
Cash generated from / (used in) operations	(24.08)	22.27
Provision for Current Tax	-	-
Net cash (used in) / from generated from operating activities	(24.08)	22.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Investment	-	(22.91)
Purchase of Fixed Asset	-	(0.19)
Interest & Dividend Income	25.58	6.93
Net cash (used in) / generated from investing activities	25.58	(16.17)
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)	1.50	6.10
Cash and cash equivalents at the beginning of the year	9.08	3.00
Cash and cash equivalents at the end of the year	10.59	9.08

For SANMITRA COMMERCIAL LTD.



Prakash Shah

Director

DIN: 01136800

Place: Mumbai

Date: 17th May, 2024

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, 2024 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 Profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 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. The company has written off the advances given to creditors and outstanding trade payables/ receivables which pertains to the business of the company that has been closed in FY 2018-19. The Management of the Company has determined that it is in the best interest of the Company to write off all outstanding balances of debtors and creditors pertaining to business operations that have been closed for an extended period. 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.

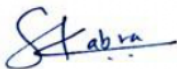
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit 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, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, 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**UDIN: 24193348BKEFUL2903****Place: Thane****Date: 17th May 2024**

SANMITRA COMMERCIAL LIMITED

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

Date: 17th May, 2024

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, 2024.

Kindly take this declaration on your records.

For Sanmitra Commercial Limited



Prakash Shah
DIN: 01136800
Director



SANMITRA COMMERCIAL LIMITED

13, Prem Niwas, 652, Dr. Ambedkar Road, Khar (West), Mumbai – 400 052

Email ID: sanmitracommercial@ymail.com CIN: L17120MH1985PLC034963

Annexure A

Disclosure required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED 11 JULY 2023 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13 JULY 2023.
Details required for appointment of Internal Auditor:

Sr. No.	Particulars	Information
1.	Name of the Individual	Mrs. 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	17.05.2024 Appointed as Internal Auditor for the Year 2024-2025.
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 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
DIN: 01136800
Director



SANMITRA COMMERCIAL LIMITED

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

Annexure B

Disclosure required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED 11 JULY 2023 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13 JULY 2023.
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	17.05.2024 Appointed as Secretarial Auditor for the Year 2024-2025.
4.	Brief Profile	
	Name of Auditor	Mrs. Pooja Gandhi
	Office Address	A-009, 5 th 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
DIN: 01136800
Director

