

# SOM DATT FINANCE CORPORATION LTD.

CIN :L65921WB1993PLC060507

Date-27/06/2020

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code-511571

## Sub: Audited Financial Results and Outcome of the Board Meeting

Dear Sir(s),

Pursuant to Regulation 30 & 33 of the SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015, we write to inform you that the Board of Directors of the Company at its meeting held on 27/06/2020 has *inter-alia* approved Audited Financial Results of the Company for the Quarter and Year ended March 31, 2020. Accordingly please find attached herewith Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2020 in the prescribed format along with Report of the Statutory Auditor.

Please note that in accordance with the SEBI circular No. SEBI/HO/CMD1/P/2020/79 dated May 12, 2020, *inter alia* granting relaxation from the provisions of Regulation 47, of the Listing Regulation, the Audited Financial Results for the Quarter and Year ended March 31, 2020 are not being published in the newspapers. However the Results are being uploaded on the Company's website at [www.somdattfin.com](http://www.somdattfin.com).

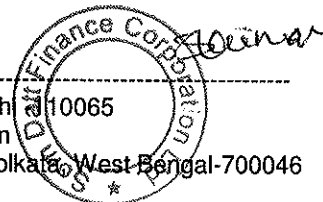
Further the Board of Directors in the above meeting decided the following matters:

- (1) **Appointed Mr. Ankit Yadav as the Chief Financial Officer and KMP of the Company in place of Mr. Rajeev Gautam w.e.f. 27.06.2020**
- (2) **Annual General meeting Related Matters:**

### Appointment of Directors

- (1) Recommend the Appointment and Remuneration of Mrs. Vijay Rathee as the Managing Director of the Company for a period of 3 years w.e.f. 27/12/2019 subject to the approval of the members in the ensuing Annual General Meeting.
- (2) Recommend the Appointment of Mr. Kuldip Singh Rathee as the Non-Executive Director of the Company subject to the approval of the members in the ensuing Annual General Meeting.

Admn. Office : 58, Community Centre, East of Kailash, New Delhi 110065  
Tel: 011-45555392, Email : [compliancesdf@gmail.com](mailto:compliancesdf@gmail.com)  
REGD OFFICE : Gajraj Chambers, 2B, 2<sup>nd</sup> Floor, 86 B/2, Topsia Road (South), Kolkata, West Bengal-700046



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- (3) Recommend the Appointment of Mr. Hardeep Kumar Mahotra as the Independent Director of the Company for a period of 5 years w.e.f. 29/01/2020 subject to the approval of the members in the ensuing Annual General Meeting.
- (4) Recommend the Appointment of Mr. Rajvir Singh Chhillar as the Independent Director of the Company for a period of 5 years w.e.f. 27/12/2019 subject to the approval of the members in the ensuing Annual General Meeting.
- (5) The 27<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Wednesday, August 12, 2020 through Video Conferencing/Other Audio Visual Means in accordance with relevant circular issued by Ministry of Corporate Affairs and Securities Exchange Board of India. Further details of the AGM will be provided in the notice of the AGM which will be issued in due course.

Brief profiles of Directors are attached as **Annexure A**

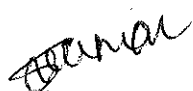
### **(3) Appointed M/s Acupro Advisory LLP as the Internal Auditor of the Company**

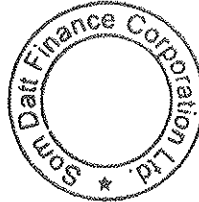
Meeting of Board of Directors commenced at 2:00 p.m. and concluded at 5:15 p.m.

You are requested to kindly take the above information on your record.

Thanking You

Yours Faithfully  
For Som Datt Finance Corporation Limited

  
Sandip Kumar Chaubey  
Company Secretary & Compliance Officer



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## Annex A

### Brief Profiles of Directors

**(1) Mrs. Vijay Rathee**

She has been on the Board of Directors of various companies in the ASK Automotive Group. Additionally she has approximately 17 years of banking experience in a Scheduled Bank from 1978-1995

**(2) Mr. Kuldip Singh Rathee**

He is an entrepreneur with over 30 years of experience. His main line of business includes manufacturing of automotive components. The flagship company of the ASK Automotive Group that he has founded has a turnover of more than Rs. 1500 crore. For his business necessities he has been dealing with various Banks/Financial Institutions and managing the funds of ASK Automotive Group for over 30 years.

**(3) Rajvir Singh Chhillar**

He has retired from Army Ordnance Corp. He has extensive experience in general management and logistics.

**(4) Hardeep Kumar Mahotra**

He is an entrepreneur with over 45 years of experience. He has vast experience of 45 years in the steel tube industry in manufacturing as well as trading.



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**Som Datt Finance Corporation Limited**  
**CIN: L65921WB1993PLC060507**  
**Registered Address: Gajraj Chambers, 2B Second Floor, 86B/2 Topsia Road (South), Kolkata-700046**  
**Corporate Office : 56-58, Community Centre, East of Kailash, New Delhi-110065**  
**Statement of Audited Financials Results for the Quarter and Year ended March 31, 2020**

	Particulars	Quarter Ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Total Revenue</b>					
	Revenue from Operations					
	(i) Dividend Income	-	-	6,000	37,551	1,74,835
	(ii) Interest Income	-	49,316	-	4,93,151	4,05,205
	(iii) Net gain on fair value changes	18,09,704	11,27,593	23,65,000	43,22,136	54,65,754
	Other Income	-	-	-	15,883	-
	<b>Total Revenue</b>	<b>18,09,704</b>	<b>11,76,909</b>	<b>23,71,000</b>	<b>48,68,721</b>	<b>60,45,794</b>
2	<b>Expenses</b>					
	(i) Finance costs	225	-	2,000	225	1,600
	(ii) Fees and commission expense	3,67,275	13,275	-	4,07,100	3,48,100
	(iii) Employee benefits expense	5,50,945	3,30,255	5,03,000	16,10,924	19,47,515
	(iv) Depreciation and amortization expense	6,243	6,028	24,000	24,327	24,113
	(v) Other expenses	2,14,027	14,07,402	2,67,000	25,76,703	13,89,607
	<b>Total Expenses</b>	<b>11,38,714</b>	<b>17,56,960</b>	<b>7,96,000</b>	<b>46,19,279</b>	<b>37,10,935</b>
3	<b>Profit/(loss) before exceptional items and tax expense (1-2)</b>	<b>6,70,990</b>	<b>(5,80,051)</b>	<b>15,75,000</b>	<b>2,49,442</b>	<b>23,34,859</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(loss) before tax expenses (3 ± 4)</b>	<b>6,70,990</b>	<b>(5,80,051)</b>	<b>15,75,000</b>	<b>2,49,442</b>	<b>23,34,859</b>
6	<b>Tax expenses</b>					
	(a) Current tax	53,804	-	3,28,000	53,804	2,90,000
	(b) Adjustment of tax relating to earlier periods	(11,92,164)	-	-	(11,92,164)	37,860
	(c) Deferred tax	8,50,930	-	3,21,000	8,50,930	3,21,361
	(d) MAT Credit Entitlement	(53,804)	-	-	(53,804)	-
7	<b>Profit/(loss) after tax (5 ± 6)</b>	<b>10,12,223</b>	<b>(5,80,051)</b>	<b>9,26,000</b>	<b>5,90,675</b>	<b>16,85,638</b>
8	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	<b>Total other comprehensive income, net of tax for the respective periods</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total comprehensive income for the respective periods [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]</b>	<b>10,12,223</b>	<b>(5,80,051)</b>	<b>9,26,000</b>	<b>5,90,675</b>	<b>16,85,638</b>
11	<b>Earnings per equity share</b>					
	i) Basic/ Diluted	0.10	(0.06)	0.09	0.06	0.17

See accompanying notes to financial results.

**Notes:**

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 27th June, 2020
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- As per Indian Accounting Standards (IndAS) 108 "Operating Segment", the company's business falls within a single business segment.
- Figures for the previous quarters / periods have been regrouped / reclassified, wherever necessary, to correspond with the current period's classifications / disclosures
- The Company adopted Indian Accounting Standards (IndAS) from 1st April, 2019 as per road map released by Ministry of Corporate Affairs (MCA). Reconciliation of Net Profit after tax as previously reported under Indian GAAP and IndAS for the quarter ended 31st March, 2019 is as follows:

Particulars	Quarter ended 31-Mar-2019 (in Lakhs)	Year ended 31-Mar-2019 (in Lakhs)
<b>Net Profit as reported under Indian GAAP</b>	<b>9.26</b>	<b>17.63</b>
Add/Less: Adjustments on account of change in fair value	-	(0.77)
<b>Net Profit before other Comprehensive Income as per Ind AS</b>	<b>9.26</b>	<b>16.86</b>
Other Comprehensive Income	-	-
<b>Net Profit as per INDAS</b>	<b>9.26</b>	<b>16.86</b>

- This is first year of applicability of Ind AS and hence, the companies financials are prepared in accordance with Ind AS for the first time.
- There has been no significant impact on the operations and financial position of the company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.

For and on behalf of board of directors of  
**Som Datt Finance Corporation Limited**

**VIJAY**  
**RATHEE**

Mrs Vijay Rathee  
 Managing Director  
 DIN No: 00042731

Place : Gurugram  
 Date : 27th June 2020

**Som Datt Finance Corporation Limited**  
**CIN: L65921WB1993PLC060507**  
**Audited Statement of Assets and Liabilities as at March 31, 2020**  
*(All amounts are in INR, except otherwise stated)*

	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and cash equivalents	1,06,19,984	21,60,981
(b) Receivables		
(i) Trade Receivables	-	2,27,548
(c) Investments	13,17,26,091	10,59,32,305
(d) Other financial assets	-	2,56,51,098
	<u>14,23,46,075</u>	<u>13,39,71,932</u>
<b>Non-Financial Assets</b>		
(a) Current tax Assets (Net)	5,43,374	-
(b) Deferred tax assets (net)	12,78,127	18,84,176
(c) Investment Property	-	-
(d) Property, Plant and equipment	1,97,175	2,21,288
(e) Intangible assets	21,026	-
(f) Other non-financial assets	21,506	-
	<u>20,61,208</u>	<u>21,05,464</u>
Assets held for sale	-	82,98,568
<b>Total Assets</b>	<u><u>14,44,07,283</u></u>	<u><u>14,43,75,964</u></u>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Financial Liability</b>		
(a) Payables		
(i) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,672	17,672
(ii) Other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,21,112	82,500
(b) Other Financial liabilities	-	96,655
	<u>6,38,784</u>	<u>1,96,827</u>
<b>Non-Financial Liabilities</b>		
(a) Current tax liabilities (net)	-	6,84,719
(b) Provisions	16,066	3,90,848
(c) Other non-financial liabilities	75,199	17,011
	<u>91,265</u>	<u>10,92,578</u>
<b>Equity</b>		
(a) Equity share capital	10,00,79,700	10,00,79,700
(b) Other Equity	4,35,97,534	4,30,06,859
	<u>14,36,77,234</u>	<u>14,30,86,559</u>
<b>Total Liabilities and Equity</b>	<u><u>14,44,07,283</u></u>	<u><u>14,43,75,964</u></u>

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors of  
**Som Datt Finance Corporation Limited**

**VIJAY  
RATHEE**

Digitally signed by VIJAY RATHEE  
DN: cn=VIJAY RATHEE, o=SOM DATT FINANCE CORPORATION LIMITED, email=VIJAY.RATHEE@SOMDATTFINANCECORP.LTD, c=IN

Vijay Rathee  
Managing Director  
DIN: 00042731

Place: Gurugram  
Date: 27th June 2020

Som Datt Finance Corporation Limited  
CIN: L65921WB1993PLC060507  
Cash Flow Statement for the year ended March 31, 2020  
(All amounts are in INR , except otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A. Cash Flow from Operating Activities</b>		
Net Profit / (Loss) before tax	2,49,442	23,34,859
Adjustment to reconcile profit before tax to cash provided by operating activities		
Depreciation	24,327	24,113
Change in Fair Value of investment	(28,63,211)	77,337
Loss from Sale on Investment	1,83,548	-
Interest Income	(4,93,151)	(4,05,205)
Operating Profit before working capital changes	(28,99,045)	20,31,103
Adjustment for:		
(Increase)/decrease in trade receivables		
(Increase)/decrease in other financial assets	2,27,548	68,65,756
(Increase)/decrease in other non-financial assets	2,56,51,098	(31,16,207)
Increase/(decrease) in trade payables and other payable	(21,506)	-
Increase/(decrease) in other financial liability	5,38,612	18,873
Increase/(decrease) in provisions	(96,655)	(91,703)
Increase/(decrease) in other non-financial liabilities	(3,74,782)	15,001
	58,188	(24,155)
	2,30,83,458	56,98,668
Income tax paid (Net of refunds)	(2,80,812)	(1,40,520)
Net cash used in operating activities	(2,80,812)	(1,40,520)
	<b>A</b>	
	<b>2,28,02,646</b>	<b>55,58,148</b>
<b>B. Cash Flow from Investing Activities</b>		
Proceeds from sale of Investment Property	83,00,000	-
Purchase of Investment Property	-	(69,609)
Sale of investment in subsidiary/associate	78,15,121	-
Purchase of Intangible Asset	(21,240)	-
Investment in equity instrument	-	(98,61,122)
Proceeds from sale of equity instrument	9,77,56,514	-
Investment in Mutual Funds	(12,86,87,189)	-
Interest Income	4,93,151	4,05,205
Net cash generated from investing activities	(1,43,43,643)	(95,25,526)
	<b>B</b>	
<b>C. Cash Flow from Financing Activities</b>		
Net cash generated from financing activities		
	<b>C</b>	
D. Net increase / (decrease) in cash and cash equivalents	(A + B + C)	
	<b>84,59,003</b>	<b>(39,67,378)</b>
Cash and Cash equivalents at beginning of the year	21,60,981	61,28,359
Cash and Cash equivalents at end of the year (refer note 3)	<b>1,06,19,984</b>	<b>21,60,981</b>

For and on behalf of the Board of Directors of  
Som Datt Finance Corporation Limited

**VIJAY  
RATHEE**

Vijay Rathee  
Managing Director  
DIN: 00042731

Digitally signed by VIJAY RATHEE  
DN: cn=VIJAY RATHEE, o=SOM DATT FINANCE CORPORATION LIMITED, email=VIJAY.RATHEE@SOMDATTFINANCECORP.LTD, c=IN

Place: Gurugram  
Date: 27th June 2020

**D. S. TALWAR & CO.**  
**CHARTERED ACCOUNTANTS**  
S - 58, Greater Kailash-II, New Delhi - 110048  
Phone : 46109229 Email : v\_dst@yahoo.co.in

**Independent Auditor's Report on the audit of Quarterly and Year to date Financial Results of SOM DATT FINANCE CORPORATION LIMITED pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

The Board of Directors of  
SOM DATT FINANCE CORPORATION LIMITED

Report on the Audit of Financial Results

**Opinion**

We have audited the accompanying Statement of Quarterly and Year to Date Financial Results of SOM DATT FINANCE CORPORATION LIMITED (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from annual financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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.

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 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 the requirements specified under Regulation 33 of the 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 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the 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.

#### Other Matters

Due to unprecedented situation this year arising out of Covid 19 pandemic, all books of accounts, vouchers, supportings, documents and other information necessary for audit have been received by us from management through E-mails, telephone, video and other virtual and online media. We have relied on management representation about authenticity, accuracy and genuineness of these documents and conducted the audit accordingly.

Our opinion is not modified in respect of these matters.



For D.S. Talwar & CO.  
**CHARTERED ACCOUNTANTS**  
 FIRM REGISTRATION NO. 000993N

*Shradha Talwar*

**Shradha Talwar**  
 (Partner)

Membership No. 514698

Dated: 27<sup>th</sup> June, 2020

UDIN: 20514698AAAAAD3017