

A & M FEBCON LIMITED

Reg. Office: A-2, HIRA ANAND TOWER, GORDHANWADI TEKARA, KANKARIA,
AHMEDBAD - 380008, GUJARAT CIN: U28113GJ2013PLC075662

E-Mail id: aandmfebcon@gmail.com Mo. No.: 98253 63594

Date: 27/10/2021

To,
The BSE Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001

Ref: A & M FEBCON LIMITED (Scrip Code-540697)

Dear Sir/Madam,

Subject: outcome of Board Meeting

This is to inform you under regulation 33 and any other Regulation of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, that Meeting of Board of Directors of Company was held on Wednesday 27th October 2021, in that meeting the Board has decided the following matters.

1. Considered and approved the Audited Financial Results of the company for quarter ended and year ended on 31st March 2021;
2. Considered and approved the unaudited Financial Results of the company for quarter ended on 30th June 2021;
3. To consider and approve the unaudited Financial Results of the company for quarter ended and half year ended on 30th September 2021;

The Board Meeting concluded at 6:50 P.M.

Copy of Audited Financial statements is attached below


Kindly take the same on your record.

Thanking you,

Yours faithfully,

For A & M Febcon Limited

A AND M FEBCON LIMITED


VARUN JIGNESHKUMAR SHAH
~~Managing Director / Director~~
Managing Director



Auditor's Report On Quarterly Financial Results and year ended Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of A & M FEBCON LIMITED.

We have audited the Quarterly financial results of A and M Febcon Limited for the Quarter ended 31/03/2021 and the Year ended results for the period 01/04/2020 To 31/03/2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly financial results as well as the year ended financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

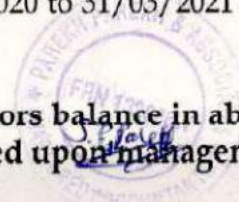
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit does not include examining, on a test basis, evidence supporting the amounts disclosed as financial results as any of the supporting documents has not been provided to us. 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 qualified opinion.

QUALIFIED OPINION:

In our opinion and to the best of our information and according to the explanations given to us these quarter ended financial results as well as the year ended 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) it give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2021 & as well as the year ended results for the period from 01/04/2020 to 31/03/2021 except as mentioned in qualified opinion

1. We have not verified any loan, advances, debtors and creditors balance in absence of any documents provided to us by the management and relied upon management representation for the same.



2. Closing stock balance of goods of Rs. 32358650/- is carrying forward since long which we have not physically verified.
3. Industrial Land which the company has taken over from V P Corporation under Slump Sale Agreement on 29.03.2017. The Process of Name transfer is in process as informed to us and its since long yet the asset is not in the name of the company.
4. Company has defaulted in repayment of principal and interest of loan from Punjab National Bank during the year. We are unable to mention amount of overdue in absence of details and information provided to us.
5. We have not been provided statements of Gujarat Mercantile bank and Tamilnad Mercantile Bank closed during the year for verification and we have relied upon management certificates for the same.
6. Debtors and creditors are outstanding since a long time, so considered as non-current and doubtful based on information provided by the management.
7. Advance to supplier of Rs. 28921519/- and advance from customer of Rs. 4350000/- are since long in books of account and the transaction may not be realizable/ completed as per the information provided by the management.
8. Advance to supplier of Rs. 16734739/- considered as loan in current year due to transaction cancelled as informed to us by the management. Though we have not verified the documents related to transaction being cancelled in absence to documents provided to us by the management.
9. Depreciation as per companies act has not provided in the books of accounts to that extent actual loss is higher than as shown in books of account.
10. Preliminary exp of Rs. 15794937/- has shown in current asset which need to be written off in books of account and to that extent actual loss is higher than as shown in books of account.

SO WE BELIEVE THAT GOING CONCERN ASSUMPTION CEASE TO EXIST.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in 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 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 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 are also responsible for overseeing the Company's financial reporting process.

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 skepticism 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- 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.

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, Parekh Parekh & Associates

Chartered Accountants

FRN: 132988W

S. Parekh

CA Sunny Parekh

Partner

M.No.-131188

UDIN: 21131188AAAA9U9682



Place: Ahmedabad

Date: 27/10/2021

A & M FEBCON LIMITED

CIN:L25202GJ2011PLC065632

A-2, Hira Anand Tower, Gordhanwadi Tekara, Kankaria, Ahmedabad, Gujarat - 380008

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2021

S.No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Income from Operations:					
1	Revenue from Operations			67,652,365	-	107,757,709
2	Other Income	-	-	-	1,115,000	492,388
3	Total Revenue (1+2)	-	-	67,652,365	1,115,000	108,250,097
4	Expenses:					
	(a) Cost of Materials Consumed		-	57,811,698	-	97,917,039
	(b) Purchases of Stock-in-Trade		-	5,102,186	1,084,297	4,902,186
	(c) Changes in Inventories of finished goods, Work-in-Progress and Stock-in-Trade		-	-	-	-
	(d) Employee benefits Expenses		-	30,000	-	60,000
	(e) Finance Costs	4,184,615	-	1,064,834	4,184,615	5,062,462
	(f) Depreciation and Amortisation expense		-	-	-	-
	(g) Other expenses	139,198	-	51,063	139,198	291,781
	(h) Prior Period Expenses		-	-	-	-
	Total Expenses	4,323,813	-	64,059,781	5,408,110	108,233,467
5	Profit / (Loss) before exceptional items and tax (3-4)	(4,323,813)	-	3,592,584	(4,293,110)	16,630
6	Exceptional items					
7	Profit / (Loss) after exceptional items and before tax (5-6)	(4,323,813)	-	3,592,584	(4,293,110)	16,630
8	Tax Expenses:					
	(1) Income Tax					
	(2) Deferred Tax					
	Total Tax					
9	Profit / (Loss) for the period from continuing operations (7-8)	(4,323,813)	-	3,592,584	(4,293,110)	16,630
10	Profit / (Loss) for the period from discontinued (before tax)					
11	Tax expense of discontinued operations					
12	Profit / (Loss) for the period from discontinued (after tax)(10-11)					
13	Profit / (Loss) for the period (9+12)	(4,323,813)	-	3,592,584	(4,293,110)	16,630
14	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit / (loss)					
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)					
	B. (i) Items that will be reclassified to profit / (loss)					
	(ii) Income tax relating to items that will be reclassified to profit / (loss)					
15	Total comprehensive income and other comprehensive income (13+14)	(4,323,813)	-	3,592,584	(4,293,110)	16,630
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	128,132,050	128,132,050	128,132,050	128,132,050	128,132,050
17	Earning per equity share (for continuing operations)					
	a) Basic EPS(Rs.)	(0.34)	-	0.28	(0.34)	0.00
	b) Diluted EPS(Rs.)	(0.34)	-	0.28	(0.34)	0.00
18	Earning per equity share (for discontinued operations)					
	a) Basic EPS(Rs.)	-	-	-	-	-
	b) Diluted EPS(Rs.)	-	-	-	-	-
19	Earning per equity share (for continuing and discontinued operations)					
	a) Basic EPS(Rs.)	(0.34)	-	0.28	(0.34)	0.00
	b) Diluted EPS(Rs.)	(0.34)	-	0.28	(0.34)	0.00

For, Parekh Parekh & Associates

Chartered Accountants

FRN: 132988W

S.P. Parekh

Sunny P. Parekh

Partner

M. No. 131188

UDIN: 21131188AAAA909682



For and on behalf of the Board of Directors

For, A & M Febcon Limited

A AND M FEBCON LIMITED

Varun J. Shah *Tejasbhai H. Patel*

Managing Director / Director

Varun J. Shah

Tejasbhai H. Patel

Managing Director

Director and CFO

DIN: 07740874

DIN:08218720

Place: Ahmedabad

Date: 27/10/2021

Place: Ahmedabad

Date: 27/10/2021

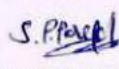

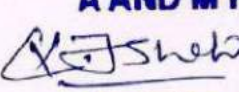
Notes:

- 1 The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 27.10.2021
- 2 The above result for the quarter and year ended on 31.03.2021 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Limited Review of Audited Financial Results for the Quarter and Year ended March 31, 2021 as required in terms of Clause 33 of SEBI (LODR) Regulations, 2015 has been carried out by Statutory Auditors.
- 4 The financial results for the quarter and year ended 31st March, 2021 have been audited by the statutory auditors of the Company. The Statutory Auditor expressed an unmodified opinion.
- 5 The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.
- 7 Segment reporting is not applicable to company as it does not operate multiple segments.
- 8 Depreciation and Deferred tax has not been considered.



A & M FEBCON LIMITED
CIN: L28113GJ2013PLC075662
BALANCE SHEET AS AT 31ST MARCH, 2021

(Rupees in....)

Particulars	As at the end of Current Reporting Period 31st March, 2021	As at the end of Previous Reporting Period 31st March, 2020
ASSETS:		
[1] Non-Current Assets:		
Property, Plant and Equipment	32,453,927	32,453,927
Capital Work in Progress	-	-
Intangible Asset	-	-
Financial Assets	-	-
(i) Investment	-	-
(ii) Trade Receivables	79,977,680	73,785,617
(iii) Loans	37,151,739	19,864,000
(iv) Other Financial Asset	-	-
Deferred tax assets (Net)	-	-
Other non-current assets	12,186,780	-
TOTAL NON CURRENT ASSETS	161,770,126	126,103,544
[2] Current Assets:		
Inventories	32,358,650	33,442,947
Financial Assets	-	-
(i) Trade receivables	-	4,876,363
(ii) Investment	-	-
(iii) Cash and cash equivalents	7,916,296	8,716,297
(iv) Bank Balance Other than (iii) above	-	-
(v) Loans and advances	-	553,000
(vi) Other Financial Assets	-	-
Current Tax Asset (Net)	-	-
Other Current Asset	15,838,040	44,525,366
TOTAL CURRENT ASSETS	56,112,986	92,113,973
TOTAL ASSETS	217,883,112	218,217,517
EQUITY AND LIABILITIES:		
[1] Equity		
Equity Share Capital	128,132,050	128,132,050
Other Equity	(1,810,635)	2,482,475
TOTAL EQUITY	126,321,415	130,614,525
[2] Non-current Liabilities:		
Financial Liabilities	-	-
(i) Borrowings	54,449,090	52,820,857
(ii) Trade Payable	-	-
Total O/s Dues of MSME	-	-
Total o/s Dues of other than MSME	3,005,508	2,577,242
(iii) Other Financial Liability	-	-
Provisions	-	-
Deferred tax liabilities (Net)	540,347	540,347
Other Non Current Liabilities	-	-
TOTAL NON CURRENT LIABILITY	57,566,679	55,938,446
[3] Current Liabilities:		
Financial Liabilities	-	-
(i) Borrowings	25,993,693	23,878,920
(ii) Trade Payables	-	-
Total O/s Dues of MSME	-	-
Total o/s Dues of other than MSME	-	428,266
(iii) Other Financial Liability	2,700,000	2,700,000
Provisions	30,000	15,000
Current Tax Liabilities (Net)	24,371	24,371
Other Current Liabilities	4,818,689	4,617,989
TOTAL CURRENT LIABILITY	33,995,019	31,664,546
TOTAL EQUITY AND LIABILITIES	217,883,112	218,217,517
Significant Accounting Policies		
Notes Forming Part of the Accounts		
For, Parekh Parekh & Associates Chartered Accountants FRN: 132988W  Sunny P. Parekh Partner M. No. 131188 UDIN: 21131188AAAAGU9682		For and on behalf of the Board of Directors For, A & M Febcon Limited A AND M FEBCON LIMITED  Managing Director / Director Managing Director Director and CFO DIN: 07740874 DIN: 08218720
Place: Ahmedabad Date: 27/10/2021	Place: Ahmedabad Date: 27/10/2021	

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	(Rupees in....)	
Particulars	As at the end of Current Reporting Period 31st March,2021	As at the end of Previous Reporting Period 31st March,2020
I Revenue from Operations	-	107,757,710
II Other income	1,115,000	492,388
III Total Revenue (I+II)	1,115,000	108,250,098
IV Expenses		
(a) Cost of Material consumed	-	-
(b) Purchase of stock-in-trade	-	97,917,039
(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	1,084,297	4,902,186
(d) Employee benefits expenses	-	60,000
(d) Finance costs	4,184,615	5,062,462
(d) Depreciation and amortization expenses	-	-
(e) Other Expenses	139,198	291,781
IV Total Expenses	5,408,110	108,233,468
V Profit / (Loss) before exceptional items and taxes (III-IV)	(4,293,110)	16,630
VI Exceptional Items		-
VII Tax expense :	(4,293,110)	16,630
Current Tax		
Deferred Tax		
VIII Profit(loss) for the period continuing operations	(4,293,110)	16,630
IX Profit from discontinuing operations		
X Other comprehensive income		
(a) Items that will not be reclassified to profit or loss		
(b) Remeasurements of post employment benefit obligations		
(c) Income tax relating to above		
(d) Other comprehensive income for the year, net of tax		
Total comprehensive income for the year	(4,293,110)	16,630
XI Earning per Equity Share (EPS) Nominal Value per share Rs.10/-		
Basic Earning Per Share	(0.3)	0
Diluted Earning Per Share	(0.3)	0

Significant Accounting Policies
Notes Forming Part of the Accounts

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

S. Parekh

Sunny P. Parekh
Partner
M. No. 131188

UDIN: 21131188AAAAGU9682

Place: Ahmedabad
Date: 27/10/2021

For, A & M Febcon Limited
A AND M FEBCON LIMITED

V. S. Shah *Tejasbhai H. Patel*

Managing Director / Director

V. S. Shah Tejasbhai H. Patel
Managing Director Director and CFO
DIN: 07740874 DIN: 08218720

Place: Ahmedabad
Date: 27/10/2021

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

(Rupees in.....)

Particulars	Note No.	As at the end of Current Reporting Period 31st March, 2021	As at the end of Previous Reporting Period 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit after Tax		(4,293,110)	16,630
Adjustments:			
Depreciation		-	-
Deffered Tax Assets		-	-
Provision for Tax		-	-
Interest Income		-	-
Deffered Tax		-	-
Finance Cost		-	-
Operating Profit before Working Capital Changes		4,184,615	5,062,462
		(108,495)	5,079,092
<u>Changes in Working Capital :</u>			
Inventories		1,084,297	4,902,186
Short Term loans and advances		553,000	19,311,000
Trade Receivables		(1,315,700)	(4,876,363)
Trade Payables		-	(9,871,554)
Short term Provision		15,000	-
Other Financial Assets		-	-
Other Current Asset		-	-
Other Current Liabilities		28,687,326	(8,688,087)
Cash Generated from Current Assets		200,700	3,355,801
Direct Tax Paid		29,224,623	4,132,983
		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		29,116,128	9,212,075
B. CASH FLOW FROM INVESTING ACTIVITIES			
Long term loan & advances & other non current assets		(29,474,519)	(19,864,000)
Purchase of Fixed Assets & Capital WIP		-	-
Interest Income from Investments		-	-
Other loans and advances		-	-
Miscellaneous Expenditure		-	-
Proceeds on sale of fixed assets		-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(29,474,519)	(19,864,000)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		-	-
Proceeds from securities premium		-	-
Proceeds from Long Term Borrowings		1,628,233	25,717,945
Short Term Borrowings		2,114,773	(1,474,429)
Finance Cost		4,184,615	5,062,462
Proceeds from Share Applications Money Pending Allotments		-	-
Other Long term Liabilities		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(441,609)	19,181,053
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(800,000)	8,529,128
Cash and Cash Equilents (Opening)		8,716,297	187,169
Cash and Cash Equilents (Closing)		7,916,296	8,716,297

For and on behalf of the Board of Directors

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

S. P. Parekh

Sunny P. Parekh
Partner

M. No. 131188

UDIN: 21131188AAAAGU9682

Place: Ahmedabad

Date: 27/10/2021



For, A & M Febcon Limited
A AND M FEBCON LIMITED

V. S. Shah *H. Patel*

Managing Director / Director

Vardanji S. Shah
Managing Director
DIN: 07740874

H. Patel
Director and CFO
DIN: 08218720

Place: Ahmedabad

Date: 27/10/2021

Form-A (for audit report with unmodified opinion)

1.	Name of the company	A & M FEBCON LIMITED
2.	Annual financial statements for the year ended	31 st March 2021
3.	Type of Audit observation	Unmodified
4.	To be signed by-	
	Managing Director	 VARUN JIGNESHKUMAR SHAH (DIN: 07403911)
	CFO & Director	   Managing Director / Director TEJASBHAI HARSHADBHAI PATEL (DIN: 08218720)
	Auditor of the company	 Parekh Parekh & Associates FRN: 132988W



ANNEXURE I

A & M Febcon Limited

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1115000	1115000
	2.	Total Expenditure	5408110	21203047
	3.	Net Profit/(Loss)	(4293110)	(20088047)
	4.	Earnings Per Share	(0.3)	(1.6)
	5.	Total Assets	217883112	202088175
	6.	Total Liabilities	217883112	202088175
	7.	Net Worth (capital + other equity)	126321415	110526478
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification:			
	1. We have not verified any loan, advances, debtors and creditors balance in absence of any documents provided to us by the management and relied upon management representation for the same.			
	2. Closing stock balance of goods of Rs. 32358650/- is carrying forward since long which we have not physically verified.			
	3. Industrial Land which the company has taken over from V P Corporation under Slump Sale Agreement on 29.03.2017. The Process of Name transfer is in process as informed to us and its since long yet the asset is not in the name of the company.			
	4. Company has defaulted in repayment of principal and interest of loan from Punjab National Bank during the year. We are unable to mention amount of overdue in absence of details and information provided to us.			
	5. We have not been provided statements of Gujarat Mercantile bank and Tamilnad Mercantile Bank closed during the year for verification and we have relied upon management certificates for the same.			
	6. Debtors and creditors are outstanding since a long time, so considered as non-current and doubtful based on information provided by the management.			
	7. Advance to supplier of Rs. 28921519/- and advance from customer of Rs.			

4350000/- are since long in books of account and the transaction may not be realizable/ completed as per the information provided by the management.

8. Advance to supplier of Rs. 16734739/- considered as loan in current year due to transaction cancelled as informed to us by the management. Though we have not verified the documents related to transaction being cancelled in absence to documents provided to us by the management.
9. Depreciation as per companies act has not provided in the books of accounts to that extent actual loss is higher than as shown in books of account.
10. Preliminary exp of Rs. 15794937/- has shown in current asset which need to be written off in books of account and to that extent actual loss is higher than as shown in books of account.

SO WE BELIEVE THAT GOING CONCERN ASSUMPTION CEASE TO EXIST.

- b. **Type of Audit Qualification :** Qualified Opinion /Disclaimer of Opinion /Adverse Opinion
- c. **Frequency of qualification:** Whether appeared first time /repetitive /since how long continuing
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
Loss of the company as on 31.03.2021 increases by 15794937/-
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
 - (i) **Management's estimation on the impact of audit qualification:**
As of now we are unable to quantify the same.
 - (ii) **If management is unable to estimate the impact, reasons for the same:**
 - (iii) **Auditors' Comments on (i) or (ii) above:**
Qualification which can not be quantified as of now will be informed to stock exchange and shareholders by the management afterwards as informed to us by the management.

III.

Signatories:

- CEO/Managing Director
- CFO & Director
- Statutory Auditor

A AND M FEBCON LIMITED

[Handwritten signatures]

Managing Director / Director



Place:
Ahmedabad
Date:
27/10/2021



PAREKH PAREKH & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office : 9 Chetna Society, Near Sardar Society, Surendranagar-363001.
Branch: H/302, Titanium City Centre, Near Sachin tower, 100 Feet Anandnagar road,
Satellite, Ahmedabad - 380015.
Mob : +91 98257 61041 E-mail : parekhparekhass@gmail.com

Review report to
The board of directors,
A & M Febcon Limited
Ahmedabad.

Sub.: Limited Review Report

Ref.: Unaudited Financial Statement for the Quarter ended 30th June, 2021

We have reviewed the accompanying statement of unaudited financial results of A & M Febcon LIMITED for the period ended 30th June, 2021 this statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement except

1. We have not verified any loan, advances, debtors and creditors balance in absence of any documents provided to us by the management and relied upon management representation for the same.
2. Closing stock balance of goods of Rs. 32358650/- is carrying forward since long which we have not physically verified.
3. Industrial Land which the company has taken over from V P Corporation under Slump Sale Agreement on 29.03.2017. The Process of Name transfer is in process as informed to us and its since long yet the asset is not in the name of the company.
4. Company has defaulted in repayment of principal and interest of loan from Punjab National Bank during the year. We are unable to mention amount of overdue in absence of details and information provided to us.



5. We have not been provided statements of Gujarat Mercantile bank and Tamilnad Mercantile Bank closed during the year for verification and we have relied upon management certificates for the same.
6. Debtors and creditors are outstanding since a long time, so considered as non-current and doubtful based on information provided by the management.
7. Advance to supplier of Rs. 28921519/- and advance from customer of Rs. 4350000/- are since long in books of account and the transaction may not be realizable/completed as per the information provided by the management.
8. Advance to supplier of Rs. 16734739/- considered as loan in current year due to transaction cancelled as informed to us by the management. Though we have not verified the documents related to transaction being cancelled in absence to documents provided to us by the management.
9. Depreciation as per companies act has not provided in the books of accounts to that extent actual loss is higher than as shown in books of account.
10. Preliminary exp of Rs. 15794937/- has shown in current asset which need to be written off in books of account and to that extent actual loss is higher than as shown in books of account.

SO WE BELIEVE THAT GOING CONCERN ASSUMPTION CEASE TO EXIST.

Our conclusion is not modified in respect of this matter.

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

S. Parekh

CA Sunny Parekh
Partner

M.No.-131188

UDIN: 21131188 AAAA9V8306



Place: Ahmedabad

Date: 27/10/2021

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

Statement of Standalone Audited Financial Results for the Quarter Ended 30th June, 2021

S.No.	Particulars	Quarter Ended			Year Ended	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
		30-06-2021	31-03-2021	30-06-2020	31-03-2021	31-03-2020
	Income from Operations:					
1	Revenue from Operations					
2	Other Income					
3	Total Revenue (1+2)	49,191	-	-	-	107,757,709
4	Expenses:	49,191	-	-	1,115,000	492,388
	(a) Cost of Materials Consumed				1,115,000	108,250,097
	(b) Purchases of Stock-in-Trade					
	(c) Changes in Inventories of finished goods, Work-in-Progress and Stock-in-Trade					97,917,039
	(d) Employee benefits Expenses				1,084,297	4,902,186
	(e) Finance Costs					60,000
	(f) Depreciation and Amortisation expense	568,673	4,184,615		4,184,615	5,082,462
	(g) Other expenses				139,198	291,781
	(h) Prior Period Expenses		139,198			
	Total Expenses	568,673	4,323,813		5,408,110	108,233,467
5	Profit / (Loss) before exceptional items and tax (3-4)	(519,482)	(4,323,813)		(4,293,110)	16,630
6	Exceptional Items					
7	Profit / (Loss) after exceptional items and before tax (5-6)	(519,482)	(4,323,813)		(4,293,110)	16,630
8	Tax Expenses:					
	(1) Income Tax	(519,482)	(4,323,813)		(4,293,110)	16,630
	(2) Deferred Tax					
	Total Tax	(519,482)	(4,323,813)		(4,293,110)	16,630
9	Profit / (Loss) for the period from continuing operations (7-8)					
10	Profit / (Loss) for the period from discontinued (before tax)	(519,482)	(4,323,813)		(4,293,110)	16,630
11	Tax expense of discontinued operations					
12	Profit / (Loss) for the period from discontinued (after tax)(10-11)					
13	Profit / (Loss) for the period (9+12)					
14	Other comprehensive income	(519,482)	(4,323,813)		(4,293,110)	16,630
	A. (i) Items that will not be reclassified to profit / (loss)					
	(ii) Income tax relating to items that will not be reclassified to profit / (loss)					
	B. (i) Items that will be reclassified to profit / (loss)					
	(ii) Income tax relating to items that will be reclassified to profit / (loss)					
15	Total comprehensive income and other comprehensive income (13+14)	(519,482)	(4,323,813)		(4,293,110)	16,630
16	Paid up Equity Share Capital (Face value of Rs. 10 each)					
17	Earning per equity share (for continuing operations)	128,132,050	128,132,050	128,132,050	128,132,050	128,132,050
	a) Basic EPS(Rs.)					
	b) Diluted EPS(Rs.)	(0.04)	(0.34)	0.00	(0.34)	0.00
18	Earning per equity share (for discontinued operations)	(0.04)	(0.34)	0.00	(0.34)	0.00
	a) Basic EPS(Rs.)					
	b) Diluted EPS(Rs.)					
19	Earning per equity share (for continuing and discontinued operations)					
	a) Basic EPS(Rs.)	(0.04)	(0.34)	0.00	(0.34)	0.00
	b) Diluted EPS(Rs.)	(0.04)	(0.34)	0.00	(0.34)	0.00

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

Sunny P. Parekh
Partner

M. No. 131188

UDIN: 21131188AAAAA9V8306



For and on behalf of the Board of Directors

A & M FEBCON LIMITED

Managing Director / Director

Varun J. Shah

Managing Director

DIN: 07740874

Tejasbhai H. Patel

Director and CFO

DIN: 08218720

Place: Ahmedabad

Date: 27/10/2021

Place: Ahmedabad

Date: 27/10/2021

Notes:

- 1 The Above Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 27/10/2021
- 2 The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.
- 3 Segment reporting is not applicable to company as it does not operate multiple segments.
- 4 Depreciation and Deferred tax has not been considered.



A & M FEBCON LIMITED
CIN: L28113GJ2013PLC075662
BALANCE SHEET AS AT 30TH JUNE, 2021

(Rupees in....)

Particulars	As at the end of Current Reporting Period 30th June, 2021	As at the end of Previous Reporting Period 31st March, 2021
ASSETS :		
[1] Non-Current Assets:		
Property, Plant and Equipment	32,453,927	32,453,927
Capital Work in Progress	-	-
Intangible Asset	-	-
Financial Assets	-	-
(i) Investment	-	-
(ii) Trade Receivables	-	-
(iii) Loans	79,977,680	79,977,680
(iv) Other Financial Asset	37,151,739	37,151,739
Deferred tax assets (Net)	-	-
Other non-current assets	-	-
TOTAL NON CURRENT ASSETS	12,186,780	12,186,780
[2] Current Assets:	161,770,126	161,770,126
Inventories	-	-
Financial Assets	32,358,650	32,358,650
(i) Trade receivables	-	-
(ii) Investment	-	-
(iii) Cash and cash equivalents	-	-
(iv) Bank Balance Other than (iii) above	7,916,296	7,916,296
(v) Loans and advances	-	-
(vi) Other Financial Assets	-	-
Current Tax Asset (Net)	-	-
Other Current Asset	-	-
TOTAL CURRENT ASSETS	15,838,040	15,838,040
TOTAL ASSETS	56,112,986	56,112,986
EQUITY AND LIABILITIES:	217,883,112	217,883,112
[1] Equity		
Equity Share Capital	128,132,050	128,132,050
Other Equity	(2,330,117)	(1,810,635)
TOTAL EQUITY	125,801,933	126,321,415
[2] Non-current Liabilities:		
Financial Liabilities		
(i) Borrowings		
(ii) Trade Payable	5,467,194	5,449,090
Total O/s Dues of MSME		
Total o/s Dues of other than MSME		
(iii) Other Financial Liability	3,005,508	3,005,508
Provisions		
Deferred tax liabilities (Net)		
Other Non Current Liabilities	540,347	540,347
TOTAL NON CURRENT LIABILITY	58,217,800	57,566,679
[3] Current Liabilities:		
Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	26,290,320	25,993,693
Total O/s Dues of MSME		
Total o/s Dues of other than MSME		
(iii) Other Financial Liability		
Provisions	2,700,000	2,700,000
Current Tax Liabilities (Net)	30,000	30,000
Other Current Liabilities	24,371	24,371
TOTAL CURRENT LIABILITY	4,818,689	4,818,689
TOTAL EQUITY AND LIABILITIES	33,863,380	33,995,019
Significant Accounting Policies	217,883,112	217,883,112
Notes Forming Part of the Accounts		

For, Parekh Parekh & Associates
 Chartered Accountants
 FRN: 132988W

S. P. Parekh
 Partner

M. No. 131188
 UDIN: 21131180AAAAA9V8306

Place: Ahmedabad
 Date: 27/10/2021

For and on behalf of the Board of Directors
A AND M FEBCON LIMITED

Managing Director / Director

Varun J. Shah
 Managing Director
 DIN: 07740874

Tejasbhai H. Patel
 Director and CFO
 DIN: 08218720

Place: Ahmedabad
 Date: 27/10/2021

A & M FEBCON LIMITED
CIN:L28113GJ2013PLC075662
STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	30th June, 2021 (Unaudited)	31st March, 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit after Tax		
Adjustments:		
Depreciation	(519,482)	(4,293,110)
Deffered Tax Assets	-	-
Provision for Tax	-	-
Interest Income	-	-
Deffered Tax	-	-
Finance Cost	-	-
Operating Profit before Working Capital Changes	568,673	4,184,615
<u>Changes in Working Capital :</u>	<u>49,191</u>	<u>(108,495)</u>
Inventories	-	-
Short Term loans and advances	-	1,084,297
Trade Receivables	-	553,000
Trade Payables	-	(1,315,700)
Short term Provision	-	-
Other Current Asset	-	-
Other Current Liabilities	-	15,000
Cash Generated from Current Assets	-	-
Direct Tax Paid	-	28,687,326
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-	200,700
	49,191	29,224,623
B. CASH FLOW FROM INVESTING ACTIVITIES		
Long term loan & advances & other non current assets	-	29,116,128
Purchase of Fixed Assets & Capital WIP	-	-
Interest Income from Investments	-	-
Other Financial Asset	-	(29,474,519)
Miscellaneous Expenditure	-	-
Proceeds on sale of fixed assets	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	-	-
	-	(29,474,519)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital	-	-
Proceeds from securities premium	-	-
Proceeds from Long Term Borrowings	-	-
Short Term Borrowings	222,855	1,628,233
Finance Cost	296,627	2,114,773
Proceeds from Share Applications Money Pending Allotments	568,673	4,184,615
Other Long term Liabilities	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
	(49,191)	(441,609)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-	(800,000)
Cash and Cash Equilents (Opening)	-	8,716,297
Cash and Cash Equilents (Closing)	7,916,296	7,916,296

For, Parekh Parekh & Associates
Chartered Accountants
FRN: 132988W

S.P. Parekh

Sunny P. Parekh
Partner

M. No. 131188

UDIN - 21131188 AAAAGV8306



For and on behalf of the Board of Directors
A & M FEBCON LIMITED

Varun J. Shah

Managing Director / Director

Varun J. Shah
Managing Director
DIN: 07740874

Tejasbhai H. Patel
Director and CFO
DIN: 08218720

Place: Ahmedabad
Date: 27/10/2021

Place: Ahmedabad
Date: 27/10/2021

ANNEXURE I

A & M Febcon Limited

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Limited Review Report - (Standalone)

Statement on Impact of Audit Qualifications for the Quarter ended June 30, 2021

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Figures (as reported before adjusting for qualifications)	Adjusted Figures (figures after adjusting for qualifications)
	1.	Turnover / Total income		
	2.	Total Expenditure		
	3.	Net Profit/(Loss)		
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1. We have not verified any loan, advances, debtors and creditors balance in absence of any documents provided to us by the management and relied upon management representation for the same.
2. Closing stock balance of goods of Rs. 32358650/- is carrying forward since long which we have not physically verified.
3. Industrial Land which the company has taken over from V P Corporation under Slump Sale Agreement on 29.03.2017. The Process of Name transfer is in process as informed to us and its since long yet the asset is not in the name of the company.
4. Company has defaulted in repayment of principal and interest of loan from Punjab National Bank during the year. We are unable to mention amount of overdue in absence of details and information provided to us.
5. We have not been provided statements of Gujarat Mercantile bank and Tamilnad Mercantile Bank closed during the year for verification and we have relied upon management certificates for the same.
6. Debtors and creditors are outstanding since a long time, so considered as non-current and doubtful based on information provided by the management.
7. Advance to supplier of Rs. 28921519/- and advance from customer of Rs. 4350000/- are since long in books of

