

SANTOSH FINE-FAB LIMITED

REGD OFF.: 112/113, MITTAL ESTATE, BLDG. NO.6, ANDHERI (E), MUMBAI - 400059.
TEL. 4253 2000, FAX (91-22) 2850 2471, E-mail : sales@santoshgroup.in

Satisfaction
Unlimited!!



TOTAL Perfection 100% Satisfaction

Date : 30.06.2020

To,
The Deputy Manager,
Dept. of Corporate Service,
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

SCRIP CODE : 530035

Sub : Outcome of the Board Meeting

Reg : Compliance under Regulation 33 (3) & 30 and other applicable Regulation of the SEBI (LODR) regulations 2015.

1. The Board of Directors of the company at their Meeting held today viz..30th June 2020, has approved and taken on record the Audited Financial Result of the company for the quarter and year ended 31st March 2020.
2. A copy of Approved Audited Financial Result of the company for the quarter and year ended 31st March 2020 along with Auditors Report.
3. Declaration by the company for Audit Report with unmodified opinion enclosed.

We hereby inform you that Board Meeting commenced at 4.30 PM and concluded at 6.00 PM

Please find the same in order and acknowledge the receipt.

Thanking you.

Yours faithfully,
For Santosh Fine Fab Ltd.

Sd/-

Radha Sharma

Company Secretary & Compliance Officer
Membership No.. 46047

Encl.: As above

***Signed copy could not be submitted due to work from home policy for COVID-19**



SANTOSH FINE-FAB LIMITED

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CIN : L17112MH1981PLC025443

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2020

Part-I Particulars		Quarter Ended			Current Year	Previous Year
		31.03.20 (Unaudited)	31.12.19 (Unaudited)	31.03.19 (Unaudited)	31.03.20 (Audited)	31.03.19 (Audited)
1	Income from operations					
	Net sales/income from operations	520.43	424.97	937.89	2006.27	2341.64
2	Other Income	1.88	2.87	2.79	15.77	14.58
3	Total Income (1+2)	522.31	427.84	940.68	2022.04	2356.22
4	Expenses					
	(a) Cost of materials consumed	266.27	200.95	283.91	927.78	1038.46
	(b) Purchase of stock-in-trade	11.62	5.15	374.47	58.20	611.67
	(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	15.89	(10.44)	(8.43)	138.52	(123.22)
	(d) Employee benefits expenses	53.08	53.59	45.33	207.86	187.83
	(e) Finance Cost	13.14	12.14	14.18	50.37	48.34
	(f) Depreciation and amortisation expenses	5.55	5.57	5.55	22.43	22.44
	(g) Other expenses	183.49	165.18	164.87	669.83	569.98
	Total Expenses (4)	549.04	432.14	879.88	2074.99	2355.50
5	Profit/(Loss) before taxes and extraordinary items (3-4)	(26.73)	(4.30)	60.80	(52.95)	0.72
6	a) Extraordinary Items	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
7	Tax Expense					
	- Income Tax	0.00	0.00	1.17	0.00	1.17
	- Short/(Excess) Provision For Earlier Years	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	(5.99)	0.00	(0.85)	(5.99)	(0.85)
		(5.99)	0.00	0.32	(5.99)	0.32
8	Profit/(Loss) for the period (5-6-7)	(20.74)	(4.30)	60.48	(46.96)	0.40
9	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	c) items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other Comprehensive Income for the period (a+b+c+d)	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period (8+9)	(20.74)	(4.30)	60.48	(46.96)	0.40
11	Paid-up equity share capital	352.46	352.46	352.46	352.46	352.46
	Less: Calls in Arrears (On 305400 Share)	(9.16)	(9.16)	(9.16)	(9.16)	(9.16)
	Net Paid-up Capital	343.30	343.30	343.30	343.30	343.30
12	Face Value of the Share	10.00	10.00	10.00	10.00	10.00
	Earning per share (of Rs 10/- each) (not annualised) :					
	(a) Basic	(0.59)	(0.12)	1.72	(1.33)	0.01
	(b) Diluted	(0.59)	(0.12)	1.72	(1.33)	0.01

NOTES :

- The Audit Committee reviewed the above unaudited financial result as on 30th June 2020, which has been approved by the Board at their meeting held on same date.
- The company has only one reportable segment i.e. manufacturing of "Fabrics", Hence segment reporting as per Ind AS 108 "Operating Segments" is not applicable.
- Rs.9.16 lacs with equal amount of premium is still call in arrears as on 31st March, 2020
- Post implementation of Goods and Service Tax (GST) from w.e.f. 1st July 2017, revenue from operations is reported net of GST .
- The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November,2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS.



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- 6 Covid-19 has Impacted the normal business operations of the Company since March 2020 by way of interruption in production, sales and other activities. The Company is closely monitoring the impact on various aspects of its business including its Customers/Vendors/ Employees and other business partners. The Company has made assessment of liquidity position for the F.Y. 2020-21 including recoverability of carrying value of its assets such as loans, Investment, Inventories, receivables etc. The Company expects to fully recover the carrying amount of these assets. The impact assessment of Covid -19 is an ongoing process and may be different from that envisaged as at the approval of these financial results given the uncertainties associated with its nature and duration and the Company will continue to monitor all material changes to the entity's environment
- 7 The results for the quarter ended March 31, 2020 and the corresponding quarter ended in previous year as reported in these financial results are derived figures arrived at after subtracting the reviewed results(not subject to audit) for the nine month ended on December 31, 2019 from the audited results for the year ended March 31, 2020
- 8 Previous period's figures have been regrouped and / or rearranged wherever necessary to make them

Part-II - Statements Of Assets and Liabilities

PARTICULARS	(Rs. In Lakhs)	
	As At 31.03.20 Audited	As At 31.03.19 Audited
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	154.09	172.57
(b) Other Intangible assets	0.02	0.02
(c) Financial Assets		
(i) Investments	1.01	1.01
(ii) Others	3.00	2.94
(d) Defered Tax Assets (Net)	6.15	0.16
Total Non-current assets	164.27	176.70
(2) Current assets		
(a) Inventories	638.15	894.72
(b) Financial Assets		
(i) Trade receivables	731.23	918.37
(ii) Cash and cash equivalents	1.15	1.51
(c) Current Tax Assets (Net of Provision)	13.89	11.12
(d) Other current assets	59.82	75.30
Total Current assets	1444.24	1901.02
Total Assets	1608.51	2077.72
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	343.30	343.30
(b) Other Equity	443.91	490.88
Total Of Equity	787.21	834.18
(2) LIABILITIES		
(i) Non-current liabilities		
(a) Provisions	39.59	31.46
Total Non-current Liabilities	39.59	31.46
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	450.19	478.95
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	5.30	10.46
Total outstanding dues of creditors other than Micro and Small	270.51	524.31
(iii) Other financial liabilities (other than those specified in item (c))	29.76	6.61
(b) Other current liabilities	20.95	186.41
(c) Provisions	5.00	5.34
Total Current Liabilities	781.71	1212.08
Total Liabilities	1608.51	2077.72



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Part-III - Cash Flow Statement

(Rs. In Lakhs)

PARTICULARS	As At 31.03.20	As At 31.03.19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary Item	(52.96)	0.72
Adjustments For:		
Depreciation & Amortization Of Exp.	22.43	22.44
Interest Paid	46.78	45.04
Interest Received	(1.06)	(1.52)
Dividend Received	(0.11)	(0.11)
Provision For Gratuity	9.47	(0.17)
Operating Profit Before Working Capital	24.55	66.40
Adjustments For:		
Trade And Other Receivables	202.56	(376.77)
Inventories	256.57	(124.10)
Trade And Other Payables	(397.71)	468.15
Cash Generated From Operations	85.97	33.68
Gratuity Paid	(1.32)	0.00
Prior Year Adjustment	0.00	0.00
Direct Taxes (Paid)/Refund	(2.77)	1.17
NET CASH FROM OPERATING ACTIVITIES	81.88	34.85
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase Of Fixed Assets	(3.95)	(7.40)
Interest Received	1.06	1.52
Dividend Received	0.11	0.11
NET CASH FLOW IN INVESTING ACTIVITIES	(2.78)	(5.77)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds Non Current Borrowing	0	(3.24)
Bank Borrowing	(32.69)	15.63
Interest Paid	(46.78)	(45.04)
NET CASH FLOW IN FINANCING ACTIVITIES	(79.47)	(32.65)
Net Increase In Cash And Cash Equivalents	(0.37)	(3.57)
Cash And Cash Equivalents (Op. Balance)	1.51	5.08
Cash And Cash Equivalents (Cl. Balance)	1.14	1.51

PLACE : MUMBAI.
DATED : 30.06.2020

BY ORDER OF THE BOARD

Santosh R Tulsiyan
SANTOSH R TULSIYAN
(MANAGING DIRECTOR)
(DIN No 00310573)



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To,
The Deputy Manager,
Dept. of Corporate Service,
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 530035

Dear Sirs,

Sub: Declaration under Regulation 33 & 52 of SEBI (LODR) Regulations, 2015

Pursuant to regulation 33 (3) of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, We hereby confirm and declare that the statutory Auditors of the company **B. P. KABRA & ASSOCIATES.**, Chartered Accountants, Mumbai, have issued Audit report with unmodified opinion on Audited financial result (Standalone) for the financial Year ended **31st March 2020.**

You are requested to take the above on record.

Thanking you.

Yours faithfully,
For Santosh Fine Fab Limited,.

Santosh Tulsiyan,
Managing Director



B. P. Kabra & Associates
CHARTERED ACCOUNTANTS

ROOM NO. 21, 1ST FLOOR, 66, CHANDANWADI, MARINE LINES, MUMBAI - 400 002.
TEL. : 2200 0489 / 2200 0589 • E-MAIL : bpkassociates1@gmail.com



CA. Bankat P. Kabra
B.Com., F.C.A.

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors of
Santosh Fine Fab Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Santosh Fine Fab Limited** (the "Company") for the quarter and year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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, these standalone financial results,:

1. are presented in accordance with the requirements of the Listing Regulations in this regard, and
2. 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, other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020, as well as the year to date results for the period from 01/04/2019 to 31/03/2020

Basis Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ('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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to the Note no. 6 to the standalone annual financial results which explain the management's assessment of the financial & operational impact due to lock-down and conditions related to the COVID-19 and its consequential impact on the carrying values of assets as at 31 st. March 2020

Our opinion is not modified in respect of the above matters

Management's Responsibility 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 standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the these financial results that give a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable 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 compliances with Regulations 33 and 52 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. 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Standalone 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For B.P.Kabra & Associates
Chartered Accountants



(Bankat Kabra)
Proprietor
M. No. 115966
FR. No. 124578W

Place: Mumbai
Date: 30.06.2020

VDIN: 20115966AAAA BB3981