



COMFORT COMMOTRADE LIMITED

Registered Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064;
TEL NO.: +91 - 22-6894-8508 / 022 - 6894-8509 FAX: +91 022-2889 2527;
E-mail : ipo-commotrade@comfortsecurities.co.in ; URL : www.comfortcommotrade.com.

CIN NO.: L51311MH2007PLC175688

Date: June 21, 2021

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 534691

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held on Monday, June 21, 2021

This is to inform you that inter alia, the Board of Directors of the Company at its meeting held today has considered and approved following:

1. The Board of Directors of the Company has Audited Financial Statements (Standalone and Consolidated) including Balance Sheet as at March 31, 2021, the Statement of Profit & Loss and the Cash Flow Statement and notes thereon for the Financial Year ended March 31, 2021, together with the Audit Report and Audited Financial Results for the quarter and financial year ended March 31, 2021 and affirms their satisfaction over the results of the Company. The Statement on Impact of Audit Qualifications is enclosed as **Annexure I**.
2. The appointment of Mr. Rajeev Pathak as Chief Financial Officer of the Company. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [SEBI LODR] is enclosed as **Annexure II** as recommended by Audit Committee and Nomination and Remuneration Committee.
3. The appointment of M/s. RL Agrawal & Associates, Chartered Accountants as the Internal Auditor for the financial year 2021-22 which is approved and recommended by the Audit Committee. The details required under Regulation 30 of SEBI LODR is enclosed as **Annexure III**

Kindly note that the meeting of the Board of Directors commenced at 06:30 P.M and concluded at 07:00 P.M

This is for your information and records.

Kindly take above on record.

Thanking you,

FOR COMFORT COMMOTRADE LIMITED


DOLLY KARIA
COMPANY SECRETARY

Encl: As Above



COMFORT COMMOTRADE LIMITED

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

(Rs. In Lakhs, except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|
| | | 31/03/2021 (Audited) | 31/12/2020 (Un-Audited) | 31/03/2020 (Audited) | 31/03/2021 (Audited) | 31/03/2020 (Audited) |
| 1 | Net Sales/Income from operations | | | | | |
| | Sales of Shares | 2742.26 | 909.86 | 487.37 | 4029.11 | 2374.78 |
| | Profit from Derivatives & Non-delivery trading (Net of loss) | -305.14 | -40.23 | 442.91 | 1431.62 | 1090.59 |
| | Sales of Commodity | 100.00 | 119.26 | 0.00 | 2398.68 | 0.00 |
| | Income from brokerage, etc | 6.94 | 6.60 | 6.98 | 31.71 | 55.44 |
| | (a) Net Sales/Income from operations | 2544.06 | 995.49 | 937.26 | 7891.12 | 3520.81 |
| | (b) Other Income | 52.17 | 17.57 | 21.54 | 125.36 | 37.62 |
| | Total Income (a+b) | 2596.23 | 1013.06 | 958.80 | 8016.48 | 3558.43 |
| 2 | Expenditure | | | | | |
| | (a) Purchases in stock-in trade | 2641.46 | 1050.74 | 430.86 | 7566.39 | 2700.95 |
| | (b) Changes in inventories of Stock-in-trade | 306.57 | -1115.13 | 322.11 | -1845.25 | 203.31 |
| | (c) Employee Benefit Expense | 29.03 | 29.49 | 19.23 | 111.07 | 83.72 |
| | (d) Finance Cost | 23.34 | 2.62 | 0.94 | 32.19 | 5.89 |
| | (e) Depreciation & Amortization Expense | 0.71 | 0.71 | 1.04 | 2.99 | 4.15 |
| | (f) Other Expenses | 97.61 | 15.81 | 261.32 | 744.78 | 303.14 |
| | Total Expenditure (a+b+c+d+e+f) | 3098.72 | -15.76 | 1035.51 | 6612.16 | 3301.17 |
| 3 | Profit before Exceptional Items & Tax (1-2) | -502.49 | 1028.82 | -76.72 | 1404.31 | 257.25 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit before Tax (3-4) | -502.49 | 1028.82 | -76.72 | 1404.31 | 257.25 |
| 6 | Tax Expenses | | | | | |
| | i) Income Tax | -28.00 | 23.20 | -33.06 | 206.92 | 86.05 |
| | ii) Deferred Tax | -0.39 | 0.00 | -0.79 | -0.39 | -0.79 |
| | iii) Tax of Earlier year | 4.08 | 0.00 | 0.28 | 4.08 | 0.29 |
| 7 | Profit after tax (5-6) | -478.17 | 1005.62 | -43.15 | 1193.71 | 171.70 |
| 8 | Other Comprehensive Income (OCI) | | | | | |
| | (a) Items not to be reclassified subsequently to profit and loss | | | | | |
| | - Gain / (Loss) on fair value of equity / MF instruments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Total Comprehensive Income (7+8) | -478.17 | 1005.62 | -43.15 | 1193.71 | 171.70 |
| 10 | Paid-up Equity Share Capital (Face Value Rs.10/- Each) | 1002.00 | 1002.00 | 1002.00 | 1002.00 | 1002.00 |
| 11 | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 1641.29 | 447.58 |
| 12 | Earning Per Share (EPS) | | | | | |
| | Basic | *-4.77 | *10.04 | *-0.43 | 11.91 | 1.71 |
| | Diluted | *-4.77 | *10.04 | *-0.43 | 11.91 | 1.71 |
| | *Not Annualised | | | | | |



Notes:

1 STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lacs)

| Particulars | Year ended 31.03.2021 | Year ended 31.03.2020 |
|---|-----------------------|-----------------------|
| (1) ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 1.65 | 2.64 |
| (b) Other Intangible asset | 2.00 | 4.00 |
| (c) Investment property | 186.00 | - |
| (d) Financial Assets | | |
| (i) Investments | 245.36 | 245.36 |
| (ii) Other Financial Assets | 30.60 | 30.60 |
| (e) Other non-current assets | 319.48 | 686.38 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 2,345.53 | 500.28 |
| (b) Financial Assets | | |
| (i) Investments | 49.82 | 110.25 |
| (ii) Trade receivables | 96.59 | 21.68 |
| (iii) Cash and cash equivalents | 107.78 | 53.53 |
| (iv) Bank balances other than (iii) above | 106.36 | 46.36 |
| (v) Other Financial Assets | 113.42 | - |
| (c) Other current assets | 98.78 | 106.77 |
| TOTAL ASSETS | 3,703.38 | 1,807.85 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1,002.00 | 1,002.00 |
| (b) Other Equity* | 1,641.29 | 447.58 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Deferred tax liabilities (Net) | - | 0.39 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 372.89 | 17.87 |
| (ii) Trade payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 96.38 | 223.84 |
| (iii) Other financial liabilities | 384.22 | 25.36 |
| (b) Other Current Liabilities | 13.22 | 7.82 |
| (c) Provisions | 3.37 | - |
| (d) Current Tax Liabilities(Net) | 190.01 | 83.00 |
| TOTAL EQUITY AND LIABILITIES | 3,703.38 | 1,807.85 |



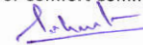
2 Statement of Standalone Cash flows for year ended March 31, 2021

| Particulars | Year ended 31st March, 2021 | | Year ended 31st March, 2020 | |
|--|--------------------------------|------------|--------------------------------|----------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Tax for the year | | 1,404.31 | | 257.25 |
| Adjustments for : | | | | |
| Interest Paid | 32.19 | | 5.89 | |
| Depreciation | 2.99 | 35.18 | 4.15 | 10.04 |
| Operating Profit before Working Capital change | | 1,439.49 | | 267.29 |
| Adjustments for : | | | | |
| <u>Adjustments for (increase) / decrease in operating assets:</u> | | | | |
| Inventories | (1,845.25) | | 203.31 | |
| Trade receivables | (74.91) | | 41.65 | |
| Other Bank Balances | (60.00) | | (1.36) | |
| Other non-current financial assets | - | | (2.50) | |
| Other current financial assets | (113.42) | | - | |
| Other current assets | 7.99 | | (86.85) | |
| Other non-current assets | 366.90 | (1,718.69) | (441.90) | (287.65) |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> | | | | |
| Trade payables | - | | 62.77 | |
| Other Financial liabilities | (127.46) | | (73.38) | |
| Other Current liabilities | 358.86 | | 2.69 | |
| Short-term provisions | 5.40 | | - | |
| Long-term provisions | 3.37 | 240.17 | - | (7.92) |
| Cash Generated From Operations | | (39.03) | | (28.28) |
| Income Tax paid | | 103.99 | | 6.74 |
| NET CASH FROM OPERATING ACTIVITIES Total (A) | | (143.02) | | (35.02) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Investments (Purchased)/Sold | 60.43 | | 11.79 | |
| Fixed Assets (Purchased)/Sold | (186.00) | | - | |
| NET CASH USED IN INVESTING ACTIVITIES Total (B) | | (125.57) | | 11.79 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Issue of Equity Capital | - | | - | |
| Share Premium | - | | - | |
| Dividend Paid | - | | - | |
| Loan taken / (Repaid) in Secured Loan | 355.03 | | 17.87 | |
| Interest paid | (32.19) | | (5.89) | |
| NET CASH FROM FINANCING ACTIVITIES Total (C) | | 322.84 | | 11.97 |
| Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C) | | 54.25 | | (11.26) |
| Cash and Cash Equivalents -- Opening Balance | | 53.53 | | 64.79 |
| Cash and Cash Equivalents -- Closing Balance | | 107.78 | | 53.53 |
| | | (0.00) | | (0.00) |



- 3 The above financial results have been extracted from audited standalone interim financial information which is prepared 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.
- 4 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS. The figures for the quarter ended March 31, 2021 were subjected to limited review while figures for the year ended March 31, 2021 were subject to audit.
- 5 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial & commodity markets and slowdown in the economic activities. The management of the Company have, based on current available information, determined the carrying value of various financial assets after considering the potential macro-economic impact and all available internal and external information up to the date of approval of these financial results.
- 6 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st June, 2021
- 7 The Company is operating in a single business segment.
- 8 The consolidated financial results include the result of one foreign subsidiary i.e. Anjali Tradelink FZE(100%)
- 9 Company has opted for the option given for lower corporate tax rate as per the provision of section 115BAA , accordingly tax has been calculated as per new scheme of taxation and applicable rates.
- 10 The figures have been re-grouped wherever necessary to confirm to the current quarter and make comparable with previous year.

For Comfort Commotrade Limited



Ankur Agrawal

Director

DIN : 06408167

Place : Mumbai
Date : 21st June 2021



COMFORT COMMOTRADE LIMITED

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

(Rs. In Lakhs, except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended (Audited) | |
|---------|--|-------------------------|----------------------------|-------------------------|----------------------|----------------|
| | | 31/03/2021 (Audited) | 31/12/2020 (Un-Audited) | 31/03/2020 (Audited) | 31-Mar-21 | 31-Mar-20 |
| 1 | Net Sales/Income from operations | | | | | |
| | Sales of Shares | 2742.27 | 909.86 | 487.37 | 4029.11 | 2374.78 |
| | Sales of Goods | 32.39 | 0.00 | 2.18 | 32.39 | 76.46 |
| | Sales of Commodity | 100.00 | 119.26 | 0.00 | 2398.68 | 0.00 |
| | Profit from Derivatives & Non-delivery Trading (Net of loss) | -305.14 | -40.23 | 419.91 | 1431.62 | 1090.59 |
| | Income from brokerage, etc | 6.94 | 6.60 | 6.98 | 31.71 | 55.44 |
| | (a) Net Sales/Income from operations | 2576.45 | 995.49 | 916.44 | 7923.50 | 3597.27 |
| | (b) Other Income | 52.21 | 17.69 | 22.77 | 125.90 | 38.85 |
| | Total Income (a+b) | 2628.67 | 1013.18 | 939.21 | 8049.41 | 3636.12 |
| 2 | Expenditure | | | | | |
| | (a) Purchases of Stock-in-trade | 2682.67 | 1053.35 | 487.82 | 7607.60 | 2752.76 |
| | (b) Changes in inventories of Stock-in-trade | 297.64 | -1115.13 | 322.11 | -1854.19 | 203.31 |
| | (c) Employee Benefit Expense | 29.03 | 29.49 | 19.24 | 111.07 | 83.72 |
| | (d) Finance Cost | 23.34 | 2.62 | 0.94 | 32.19 | 5.89 |
| | (e) Depreciation & Amortization Expense | 0.71 | 0.71 | 1.04 | 2.99 | 4.15 |
| | (f) Other Expenses | 100.80 | 15.02 | 192.57 | 756.78 | 339.90 |
| | Total Expenditure (a+b+c+d+e+f) | 3134.18 | -13.94 | 1023.71 | 6656.43 | 3389.73 |
| 3 | Profit before Exceptional Items & Tax (1-2) | -505.51 | 1027.12 | -84.50 | 1392.98 | 246.39 |
| 4 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit before Tax (3-4) | -505.51 | 1027.12 | -84.50 | 1392.98 | 246.39 |
| 6 | Tax Expenses | | | | | |
| | i) Income Tax | -28.00 | 23.20 | -33.06 | 206.92 | 86.05 |
| | ii) Deferred Tax | -0.39 | 0.00 | -0.79 | -0.39 | -0.79 |
| | iii) Tax of Earlier year | 4.08 | 0.00 | 0.28 | 4.08 | 0.29 |
| 7 | Profit after tax (5-6) | -481.19 | 1003.92 | -50.94 | 1182.38 | 160.83 |
| 8 | Other Comprehensive Income (OCI) | | | | | |
| | (a) Items not to be reclassified subsequently to profit and loss | | | | | |
| | - Gain / (Loss) on fair value of equity / MF instruments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Total Comprehensive Income (7+8) | -481.19 | 1003.92 | -50.94 | 1182.38 | 160.83 |
| 10 | Paid-up Equity Share Capital (Face Value Rs.10/- Each) | 1002.00 | 1002.00 | 1002.00 | 1002.00 | 1002.00 |
| 11 | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Earning Per Share (EPS) | | | | | |
| | Basic | *-4.80 | *10.02 | *-0.51 | 11.80 | 1.61 |
| | Diluted | *-4.80 | *10.02 | *-0.51 | 11.80 | 1.61 |
| | *Not Annualised | | | | | |



Notes:

1 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lacs)

| Particulars | Year ended 31.03.2021 | Year ended 31.03.2020 |
|---|-----------------------|-----------------------|
| (1) ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 1.65 | 2.64 |
| (b) Other Intangible asset | 2.00 | 4.00 |
| (c) Investment property | 186.00 | 0.00 |
| (d) Financial Assets | | |
| (i) Investments | 0.00 | 0.00 |
| (ii) Other Financial Assets | 30.60 | 30.60 |
| (e) Other non-current assets | 319.48 | 686.38 |
| (2) CURRENT ASSETS | | |
| (a) Inventories | 2354.27 | 500.28 |
| (b) Financial Assets | | |
| (i) Investments | 137.94 | 173.81 |
| (ii) Trade receivables | 210.23 | 105.22 |
| (iii) Cash and cash equivalents | 402.25 | 390.92 |
| (iv) Bank balances other than (iii) above | 106.36 | 46.36 |
| (v) Other Financial Assets | 113.42 | 0.00 |
| (c) Loans | 0.00 | 0.00 |
| (d) Other current assets | 272.68 | 287.58 |
| TOTAL ASSETS | 4136.88 | 2227.80 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 1002.00 | 1002.00 |
| (b) Other Equity* | 1981.00 | 815.97 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Deferred tax liabilities (Net) | 0.00 | 0.39 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 372.89 | 17.87 |
| (ii) Trade payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises; | | |
| and | 0.00 | 0.00 |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 96.38 | 223.84 |
| (iii) Other financial liabilities | 478.01 | 76.91 |
| (b) Other Current Liabilities | 13.22 | 7.82 |
| (c) Provisions | 3.37 | 0.00 |
| (d) Current Tax Liabilities(Net) | 190.01 | 83.00 |
| TOTAL EQUITY AND LIABILITIES | 4136.88 | 2227.80 |



(Rs. In Lakhs)

| Particulars | Year ended 31st March, 2021 | | Year ended 31st March, 2020 | |
|---|--------------------------------|------------|--------------------------------|----------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before Tax for the year | | 1,392.98 | | 246.39 |
| Adjustments for : | | | | |
| Interest Paid | 32.19 | | 5.89 | |
| Closure of Subsidiary | - | | 6.69 | |
| Depreciation | 2.99 | 35.18 | 4.15 | 16.72 |
| Operating Profit before Working Capital change | | 1,428.16 | | 263.11 |
| Adjustments for : | | | | |
| <u>Adjustments for (increase) / decrease in operating assets:</u> | | | | |
| Inventories | (1,853.99) | | 203.31 | |
| Trade receivables | (105.00) | | 59.01 | |
| Other Bank Balances | (60.00) | | - | |
| Loans | - | | 118.04 | |
| Other non-current financial assets | - | | (2.50) | |
| Other current financial assets | (113.42) | | - | |
| Other current assets | 14.90 | | (94.61) | |
| Other non-current assets | 366.90 | (1,750.61) | (441.90) | (158.65) |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> | | | | |
| Trade payables | (127.46) | | 62.77 | |
| Other Financial liabilities | 401.10 | | (82.31) | |
| Other Current liabilities | 5.40 | | 62.70 | |
| Short-term provisions | 3.37 | | - | |
| Long-term provisions | - | 282.41 | - | 43.16 |
| Cash Generated From Operations | | (40.04) | | 147.62 |
| Income Tax paid | | 103.99 | | 6.74 |
| NET CASH FROM OPERATING ACTIVITIES Total (A) | | (144.03) | | 140.87 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Investments (Purchased)/Sold | 35.87 | | (16.25) | |
| Fixed Assets (Purchased)/Sold | (186.00) | | - | |
| NET CASH USED IN INVESTING ACTIVITIES Total (B) | | (150.13) | | (16.25) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Issue of Equity Capital | - | | - | |
| Share Premium | - | | - | |
| Foreign Exchange Translation Reserve | (17.35) | | 43.56 | |
| Dividend Paid | - | | - | |
| Loan taken / (Repaid) in Secured Loan | 355.03 | | 17.87 | |
| Interest paid | (32.19) | | (5.89) | |
| NET CASH FROM FINANCING ACTIVITIES Total (C) | | 305.49 | | 55.54 |
| Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C) | | 11.33 | | 180.16 |
| Cash and Cash Equivalents -- Opening Balance | | 390.92 | | 210.76 |
| Cash and Cash Equivalents -- Closing Balance | | 402.25 | | 390.92 |
| | | (0.00) | | 0.00 |

Place : Mumbai
Date : 21.06.2021

For Comfort Commotrade Limited

Ankur Agrawal
Director
DIN : 06408167





GUPTA SHYAM & Co
Chartered Accountants

11, Sukhsagar, CHS Ltd, Akurli X Rd-1,
Kandivali (E), Mumbai-400 101

E-mail: ca.shyamsundergupta@gmail.com, Tel: 28870869

Ref: SSG / audited results / Q4-Standalone / 2020-21

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

DIN: 21038484AAAAO5010

Mumbai, 21st June, 2021

Independent Auditor's Report on the audit of the Quarterly and Annual Standalone Financial Results

Report on the audited standalone quarterly and year to date Financial Results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure & Requirements) Regulations, 2015

To The Board of Directors of
Comfort Commotrade Ltd

A-301, 3rd Flr, Hetal Arch,
Opp: Natraj Mkt. S V Road,
Malad (West), Mumbai - 400064

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of Comfort Commtrade Ltd (the company) for the quarter ended 31st March 2021 and the year to date results for the period from 1st April 2020 to 31st March 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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except the possible effects of matter described in basis for qualified opinion section of our report the standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 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 Ind AS accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2021 as well as for the year to date results for the period from 1st April 2020 to 31st March 2021.

Basis for Qualified Opinion

The company has not provided for the defined benefit obligation in the nature of gratuity based on the requirement of **Ind AS 19 i. e , Employee Benefits** which require defined benefits obligation to be recognized based on Actuary Valuation. In absence of the Actuary valuation report, we are unable to quantify the impact of the above on the net profit for the year and liability as on date

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director'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 and have been approved by the Board of Directors of the company. The Company's Management's and 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 Managements and 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.

Other Matters:

The standalone financial results include the results for the quarter ending on 31st March 2021, being the balancing figure between the audited figure for the full financial year ended on 31st March 2021 and the published unaudited results up to the third quarter which were reviewed by us.

**For Gupta Shyam & Co.
Chartered Accountants
FRN-ICAI-103450W**

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**CA Shyamsunder Gupta
MN- ICAI-038484
Mumbai, June 21, 2021**

DIN: 21038484AAAAAO5010



GUPTA SHYAM & Co
Chartered Accountants

11, Sukhsagar, CHS Ltd, Akurli X Rd-1,
Kandivali (E), Mumbai-400 101

E-mail: ca.shyamsundergupta@gmail.com, Tel: 28870869

Ref: SSG / audited results / Q4- Consolidate / 2020-21

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

DIN: 21038484AAAAAP2219

Mumbai, 21st June, 2021

Independent Auditor's Report on the audit of the Quarterly and Annual Consolidated Financial Results

Report on the audited consolidated quarterly and year to date Financial Results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure & Requirements) Regulations, 2015

To The Board of Directors of
Comfort Commotrade Ltd

A-301, 3rd Flr, Hetal Arch,
Opp: Natraj Mkt. S V Road,
Malad (West), Mumbai - 400064

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Comfort Commotrade Ltd. ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group") for the quarter ended on 31st March, 2021 and for the period from 1st April 2020 to 31st March 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiary, and except the possible effects of matter described in basis for qualified opinion section of our report the consolidated financial results the Statement:

- i. includes the results of the Anjali Tradelink FZE, a fully owned foreign subsidiary;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/(loss)] and other comprehensive income/ (loss)) and other financial information of the Group for the quarter ended on 31st March 2021 and for the period from 1st April 2020 to 31st March 2021

Basis for Qualified Opinion

The company has not provided for the defined benefit obligation in the nature of gratuity based on the requirement of **Ind AS 19 i. e , Employee Benefits** which require defined benefits obligation to be recognized based on Actuary Valuation. In absence of the Actuary valuation report, we are unable to quantify the impact of the above on the net profit for the year and liability as on date

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities 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 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw attention that we did not audit the financial information / statement of the foreign subsidiary. Accordingly our opinion on the said financial results included in the consolidated financial statement, so far it relates the amount and disclosure about the one of the foreign subsidiary is based solely on the report of the other auditor and management certificate and as per the procedure performed by us in this respect.

Our opinion on the consolidated statements not modified in respect of the above matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements and have been approved by the Board of Directors of the holding company.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

□ Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

□ Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1.The consolidated Financial Results include the audited Financial Results of Anjali Tradelink FZE a foreign subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 678.87 lakh as at 31st March 2021, Group's share of total revenue of Rs. 32.93 lakh and Group's share of net loss of Rs.11.33 lakh for the period from 1st, April 2020 to 31st March 2021, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors & management certificate and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

2.The Consolidated financial results include the results for the quarter ending on 31st March 2021, being the balancing figure between the audited figure for the full financial year ended on 31st March 2021 and the published unaudited results up to the third quarter which were reviewed by us.

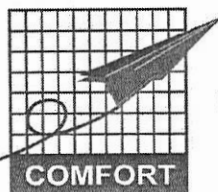
For Gupta Shyam & Co.
Chartered Accountants
FRN-ICAI-103450W

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CA Shyamsunder Gupta
MN- ICAI-038484

Mumbai, June 21, 2021

DIN: 21038484AAAAAP2219



COMFORT COMMOTRADE LIMITED

Registered Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064;
 TEL NO.: +91 - 22-6894-8508 / 022 - 6894-8509 FAX: +91 022-2889 2527;
 E-mail : ipo-commotrade@comfortsecurities.co.in ; URL : www.comfortcommotrade.com.

CIN NO.: L51311MH2007PLC175688

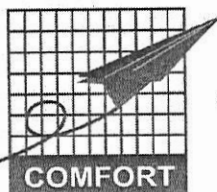
Date: June 21, 2021

To,
 The Manager,
 Department of Corporate Services,
 Bombay Stock Exchange Limited,
 Phirozee Jeejeeboy Towers, Dalal Street, Fort,
 Mumbai – 400 001
 Scrip Code: 534691

Sub: Statement on Impact of Audit Qualifications pursuant to Regulation 33 {3} (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 | | | | | |
|---|---|--|--|---|---|
| Sr. no | Particulars | Standalone Audited Figures (as reported No. before adjusting for qualifications) (Rs. In Lacs) | Consolidated Audited Figures (as reported No. before adjusting for qualifications) (Rs. In Lacs) | Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lacs) | |
| 1 | Turnover / Total income | 8016.48 | 8049.41 | The company has not obtained actuarial valuation for gratuity and hence the same was not quantified in the audit report and accordingly audited figures after adjustment of Qualification cannot be determined. | |
| 2 | Total Expenditure | 6612.16 | 6656.43 | | |
| 3 | Net Profit/(Loss) (after tax) | 1193.71 | 1182.38 | | |
| 4 | Earnings Per Share | 11.91 | 11.80 | | |
| 5 | Total Assets | 3703.38 | 4136.88 | | |
| 6 | Total Liabilities | 1060.09 | 1153.88 | | |
| 7 | Net Worth | 2643.29 | 2983 | | |
| 8 | Any other financial item(s) (as felt appropriate by the management) | - | - | - | - |
| Audit Qualification (each audit qualification separately): | | | | | |





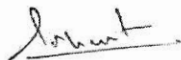
COMFORT COMMOTRADE LIMITED

Registered Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064;
TEL NO.: +91 - 22-6894-8508 / 022 - 6894-8509 FAX: +91 022-2889 2527;
E-mail : ipo-commotrade@comfortsecurities.co.in ; URL : www.comfortcommotrade.com.

CIN NO.: L51311MH2007PLC175688

| |
|---|
| a. Details of Audit Qualification: As per the enclosed Audit Report |
| 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: Not Applicable |
| e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: For payment of gratuity, it is accounted for on payment basis. (ii) If management is unable to estimate the impact, reasons for the same: Not Applicable (iii) Auditors' Comments on (i) or (ii) above: It was suggested to get the Valuation Report to comply with the Accounting Standard. |

FOR COMFORT COMMOTRADE LIMITED


ANKUR AGRAWAL
DIRECTOR
DIN- 06408167



For Gupta Shyam & Co.
Chartered Accountant
(FRN ICAI: 103450W)

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GUPTA

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Date: 2021.06.21
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