



# 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: October 30, 2021**

To,  
The Manager  
Department of Corporate Services,  
**BSE Limited,**  
PhirozeeJeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 534691**

**Sub: Outcome of the Board Meeting held on Saturday, October 30, 2021**

Dear Sir/Ma'am,

The Board of Directors of the Company has considered and approved the Un-Audited Standalone and Consolidated Financial Results together with Statement of Unaudited Assets & Liabilities and Unaudited Cash Flow Statement for quarter and half year ended September 30, 2021 along with the Limited Review Report issued by M/s. Gupta Shyam and Co, Chartered Accountants, the Statutory Auditors of the Company, which are enclosed below.

Kindly note that the meeting of the Board of Directors commenced at 02:00 P.M and concluded at 03:50 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2021 (Un-Audited)	June 30, 2021 (Un-Audited)	September 30, 2020 (Un-Audited)	September 30, 2021 (Un-Audited)	March 31, 2021 (Audited)
1	Net Sales/Income from operations					
	Sales of Shares	4078.70	3723.67	226.22	7802.37	4029.11
	Profit from Derivatives & Non-delivery trading (Net of loss)	-14.89	14.26	434.99	-0.62	1431.62
	Sales of Commodity	0.00	0.00	717.42	0.00	2398.68
	Income from brokerage, etc	4.51	6.43	11.21	10.94	31.71
	(a) Net Sales/Income from operations	4068.32	3744.37	1389.84	7812.69	7891.12
	(b) Other Income	9.48	18.81	38.46	28.29	125.36
	Total Income (a+b)	4077.80	3763.18	1428.30	7840.98	8016.48
2	Expenditure					
	(a) Purchases in stock-in trade	4060.13	3158.26	1922.64	7218.39	7566.39
	(b) Changes in inventories of Stock-in-trade	-141.45	36.52	-715.16	-104.94	-1845.25
	(c) Employee Benefit Expense	28.09	27.70	26.80	55.79	111.07
	(d) Finance Cost	0.34	2.59	5.33	2.93	32.19
	(e) Depreciation & Amortization Expense	0.71	0.71	0.71	1.41	2.99
	(f) Other Expenses	40.61	136.31	275.40	176.92	744.78
	Total Expenditure (a+b+c+d+e+f)	3988.43	3362.09	1515.72	7350.52	6612.16
3	Profit before Exceptional Items & Tax (1-2)	89.37	401.09	-87.41	490.46	1404.31
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	89.37	401.09	-87.41	490.46	1404.31
6	Tax Expenses					
	i) Income Tax	3.78	175.04	-57.01	178.83	206.92
	ii) Deferred Tax	-0.23	0.69	0.00	0.46	-0.39
	iii) Tax of Earlier year	0.00	0.00	0.00	0.00	4.08
7	Profit after tax (5-6)	85.81	225.35	-30.40	311.17	1193.71
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)	85.81	225.35	-30.40	311.17	1193.71
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	1641.29
12	Earning Per Share (EPS)					
	Basic	*0.86	*2.25	*-0.30	*3.11	*6.65
	Diluted	*0.86	*2.25	*-0.30	*3.11	*6.65
	*Not Annualised					



Notes

**UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT  
SEPTEMBER 30, 2021**

1

(Rs. In Lacs)

Particulars	As at SEPTEMBER 30, 2021	As at SEPTEMBER 30, 2020
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1.24	2.07
(b) Other Intangible asset	1.00	3.00
(c) Investment property	187.26	0.00
(d) Financial Assets		
(i) Investments	245.36	245.36
(ii) Other Financial Assets	30.60	30.60
(e) Other non-current assets	274.00	418.35
<b>Current Assets</b>		
(a) Inventories	2450.47	1536.98
(b) Financial Assets		
(i) Investments	48.89	63.88
(ii) Trade receivables	2.72	154.38
(iii) Cash and cash equivalents	75.12	22.37
(iv) Bank balances other than (iii) above	106.36	106.36
(v) Loans	170.22	240.85
(d) Other current assets	31.74	113.57
<b>TOTAL ASSETS</b>	<b>3624.97</b>	<b>2937.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1002.00	1002.00
(b) Other Equity*	1952.45	1113.85
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	0.46	0.39
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	71.80	0.63
(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	147.35	496.81
(iii) Other financial liabilities	271.78	24.49
(b) Other Current Liabilities	6.39	8.54
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities ( Net)	172.72	291.05
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3624.97</b>	<b>2937.76</b>



2 Unaudited Statement of Standalone Cash flows for the half year ended September 30, 2021

		(Rs. In Lacs)	
Particulars	Half Year ended September 30, 2021	Half Year ended September 30, 2020	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax for the year	490.46	877.99	
Adjustments for :			
Interest Paid	2.93	6.23	
Depreciation	1.41	1.57	7.80
<b>Operating Profit before Working Capital change</b>	<b>494.80</b>	<b>885.79</b>	
Adjustments for :			
Adjustments for (increase) / decrease in operating assets:			
Inventories	(104.94)	(1,036.70)	
Trade receivables	93.86	(132.70)	
Other Bank Balances	-	(60.00)	
Other non-current financial assets	-	-	
Loans	(56.80)	(240.85)	
Other current assets	67.04	(6.80)	
Other non-current assets	45.48	268.03	(1,209.02)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	50.97	272.98	
Other Financial liabilities	(112.44)	7.05	
Other Current liabilities	(6.82)	(7.20)	
Short-term provisions	(3.37)	-	
Long-term provisions	-	-	272.83
<b>Cash Generated From Operations</b>	<b>467.80</b>	<b>(50.40)</b>	
Income Tax paid	196.11	3.67	
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	<b>271.69</b>	<b>(54.07)</b>	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investments (Purchased)/Sold	0.94	46.37	
Fixed Assets (Purchased)/Sold	(1.26)	-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	<b>(0.32)</b>	<b>46.37</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Issue of Equity Capital	-	-	
Share Premium	-	-	
Dividend Paid	-	-	
Loan taken / (Repaid) in Secured Loan	(301.09)	(17.23)	
Interest paid	(2.93)	(6.23)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	<b>(304.03)</b>	<b>(23.47)</b>	
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>	<b>(32.66)</b>	<b>(31.17)</b>	
Cash and Cash Equivalents – Opening Balance	107.78	53.53	
Cash and Cash Equivalents – Closing Balance	75.12	22.37	
	(0.00)	0.00	

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2021 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- The above results have 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 recognised accounting practices and policies to the extent applicable.
- Gratuity liability shall be recognised at the end of the accounting year. As opined by the management it will have no materially impact on the results of the quarter under review.
- The Company is operating in a single business segment of trading & related activities and its subsidiary is also operating in similar segment.
- Management has decided to write-off business advances to the extent of Rs 113.42 lacs & reverted back Rs 9.81 lacs during the period under
- The consolidated financial results include the result of one foreign subsidiary i.e. Anjali Tradelink FZE(100%)
- The figures have been re-grouped wherever necessary to confirm to the current quarter and make comparable with previous year.

Place : Mumbai  
Date : October 30, 2021

For Comfort Commotrade Limited

Ankur Agrawal  
Ankur Agrawal  
Director  
DIN : 06408167



**COMFORT COMMOTRADE LIMITED**  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED**  
**SEPTEMBER 30, 2021**

(Rs. In Lakhs, except EPS)

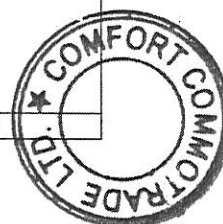
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2021 (Un-Audited)	June 30, 2021 (Un-Audited)	September 30, 2021 (Un-Audited)	September 30, 2020 (Un-Audited)	March 31, 2021 (Audited)
1	Net Sales/Income from operations					
	Sales of Shares	4078.70	3723.67	226.22	7802.37	4029.11
	Sales of Goods	0.00	8.90	0.00	8.89	32.39
	Sales of Commodity	0.00	0.00	717.42	0.00	2398.68
	Profit from Derivatives & Non-delivery Trading (Net of loss)	-14.89	14.26	434.99	-0.62	1431.62
	Income from brokerage, etc	4.51	6.43	11.21	10.94	31.71
	<b>(a) Net Sales/Income from operations</b>	<b>4068.32</b>	<b>3753.26</b>	<b>1389.84</b>	<b>7821.58</b>	<b>7923.50</b>
	(b) Other Income	9.49	18.82	38.62	28.31	125.90
	<b>Total Income (a+b)</b>	<b>4077.81</b>	<b>3772.09</b>	<b>1428.46</b>	<b>7849.89</b>	<b>8049.41</b>
2	Expenditure					
	(a) Purchases of Stock-in-trade	4060.13	3158.26	1922.64	7218.39	7607.60
	(b) Changes in inventories of Stock-in-trade	-141.46	45.33	-715.16	-96.13	-1854.19
	(c) Employee Benefit Expense	28.09	27.70	26.80	55.79	111.07
	(d) Finance Cost	0.34	2.59	5.33	2.93	32.19
	(e) Depreciation & Amortization Expense	0.71	0.71	0.71	1.41	2.99
	(f) Other Expenses	42.63	138.25	277.22	180.86	756.78
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>3990.44</b>	<b>3372.83</b>	<b>1517.54</b>	<b>7363.26</b>	<b>6656.43</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>87.37</b>	<b>399.26</b>	<b>-89.09</b>	<b>486.63</b>	<b>1392.98</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before Tax (3-4)</b>	<b>87.37</b>	<b>399.26</b>	<b>-89.09</b>	<b>486.63</b>	<b>1392.98</b>
6	Tax Expenses					
	i) Income Tax	3.78	175.04	-57.01	178.83	206.92
	ii) Deferred Tax	-0.23	0.69	0.00	0.46	-0.39
	iii) Tax of Earlier year	0.00	0.00	0.00	0.00	4.08
7	<b>Profit after tax (5-6)</b>	<b>83.82</b>	<b>223.52</b>	<b>-32.07</b>	<b>307.34</b>	<b>1182.38</b>
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	<b>Total Comprehensive Income (7+8)</b>	<b>83.82</b>	<b>223.52</b>	<b>-32.07</b>	<b>307.34</b>	<b>1182.38</b>
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	1981.00
12	Earning Per Share (EPS)					
	Basic	*0.84	*2.23	*-0.32	*3.07	11.80
	Diluted	*0.84	*2.23	*-0.32	*3.07	11.80
	*Not Annualised					



**UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30,  
2021**

(Rs. In Lacs)

Particulars	As at SEPTEMBER 30, 2021	As at SEPTEMBER 30, 2020
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	1.24	2.07
(b) Other Intangible asset	1.00	3.00
(c) Investment property	187.26	0.00
(d) Financial Assets		
(i) Investments	0.00	0.00
(ii) Other Financial Assets	30.60	30.60
(e) Other non-current assets	274.00	418.35
<b>Current Assets</b>		
(a) Inventories	2450.47	1536.98
(b) Financial Assets		
(i) Investments	151.60	139.13
(ii) Trade receivables	81.17	232.09
(iii) Cash and cash equivalents	359.50	339.08
(iv) Bank balances other than (iii) above	106.36	106.36
(v) Loans	340.65	409.68
(d) Other current assets	35.33	117.10
<b>TOTAL ASSETS</b>	<b>4019.16</b>	<b>3334.44</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1002.00	1002.00
(b) Other Equity*	2296.47	1460.78
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	0.46	0.39
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	71.80	0.63
(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	147.35	496.81
(iii) Other financial liabilities	321.96	74.23
(b) Other Current Liabilities	6.39	8.54
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities ( Net)	172.72	291.05
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4019.16</b>	<b>3334.44</b>



Unaudited Statement of Consolidated Cash flows for the half year ended September 30, 2021

(Rs. In Lacs)

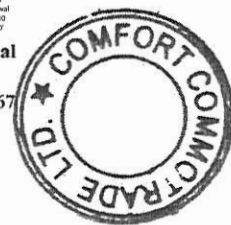
Particulars	Half Year ended SEPTEMBER 30, 2021		Half Year ended SEPTEMBER 30, 2020	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		486.63		871.36
Adjustments for :				
Interest Paid	2.93		6.23	
Depreciation	1.41	4.35	1.57	7.80
Operating Profit before Working Capital change		490.98		879.16
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(96.20)		(1,036.70)	
Trade receivables	129.06		(126.87)	
Other Bank Balances	-		(60.00)	
Other non-current financial assets	-		-	
Loans	(227.23)		(236.62)	
Other current assets	237.35		(2.57)	
Other non-current assets	45.48	88.47	268.03	(1,194.73)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	50.97		272.98	
Other Financial liabilities	(156.05)		-	
Other Current liabilities	(6.82)		-	
Short-term provisions	(3.37)		7.05	
Long-term provisions	-	(115.27)	(9.01)	271.02
<b>Cash Generated From Operations</b>		464.18		(44.55)
Income Tax paid		196.11		3.67
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		<b>268.06</b>		<b>(48.22)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Investments (Purchased)/Sold	(13.66)		34.68	
Fixed Assets (Purchased)/Sold	(1.26)		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		<b>(14.92)</b>		<b>34.68</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Foreign Exchange Translation Reserve	8.13		(14.84)	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(301.09)		(17.23)	
Interest paid	(2.93)		(6.23)	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		<b>(295.90)</b>		<b>(38.30)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(42.75)		(51.84)
Cash and Cash Equivalents – Opening Balance		402.25		390.92
Cash and Cash Equivalents – Closing Balance		359.50		339.08
		(0.00)		0.00

Place : Mumbai  
Date : October 30, 2021

For Comfort Commotrade Limited

Ankur  
Agrawal

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](mailto:ca.shyamsundergupta@gmail.com) , Tel: 28870869  
Ref: **SSG / ltd-review / Q2 / 2021-22**

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

**Date: 30-10-2021**

**Independent Limited Review Report on Interim Unaudited Standalone Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021**

The Board of Directors  
Comfort Commotrade Limited  
A-301, 3<sup>rd</sup>, Flr, Hetal Arch,  
Opp: Natraj Mkt. S V Road,  
Malad (West), Mumbai - 400064

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results (Standalone) of Comfort Commotrade Limited for the quarter and half year ended on 30<sup>th</sup> September, 2021. The Financial Statements is prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosures Requirements) Regulation 2015.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent auditor of the entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan & 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 provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared on the basis of the applicable Indian Accounting Standard as specified under section 133 of the Companies Act, 2013 and other Accounting Principles Generally Accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement ) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis on the Matters:**

1.We draw your attention to the note – 5 in respect of management explanation about the non-provision of the gratuity liability for the quarter and half year ended on 30<sup>th</sup> September, 2021 in absence of actuarial valuation report and opined that same will be provided at the end of accounting year and confirmed that it will not have any material impact on the results of this quarter.

2.We draw your attention to the note - 7 in respect of written-off certain business advances of Rs.113.42 lacs, being non recoverable and amount of Rs.9.81 lacs which was already written off in earlier period have been reverted back during the period under review.

Our conclusion on the above Standalone Financial Results is not modified in respect of the above matters

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

SHYAMSUNDER GUPTA

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Date: 2021.10.30 15:09:21  
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**CA Shyamsunder Gupta**  
**Proprietor**  
**Membership No.038484**

**UDIN: 21038484AAAABJ8753**



**GUPTA SHYAM & Co**  
**Chartered Accountants**

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

E-mail: [ca.shyamsundergupta@gmail.com](mailto:ca.shyamsundergupta@gmail.com) , Tel: 28870869

Ref: **S SG / ltd-review / Q2 / 2021-22**

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

**Date: 30-10-2021**

**Independent Limited Review Report on Interim Unaudited Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021**

The Board of Directors  
Comfort Commotrade Limited  
A-301, 3<sup>rd</sup>, Flr, Hetal Arch,  
Opp: Natraj Mkt. S V Road,  
Malad (West), Mumbai - 400064

Dear Sir,

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of Comfort Commotrade Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of profit/ loss and total comprehensive income/ loss for the quarter and half year ended on 30<sup>th</sup> September, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Attention is drawn to the fact that the unaudited consolidate figures for the corresponding months ended on 30<sup>th</sup> September, 2020 as reported in this consolidated financial results has been approved by the Parent Board but figures/ results of the subsidiary considered therein have not been subjected to review/ audit by auditor of the foreign subsidiary.

2. This Statement, which is the responsibility of the parent management and approved by the Board of Directors of the parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the independent auditor of the entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan & 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 provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This statement includes the result of its fully owned subsidiary, Anjali Tradelink FZE for the Quarter and half year ended on 30<sup>th</sup> September, 2021, situated outside India and the same were not subjected to review / audit by their auditor.

5. Based on our review conducted as above and financial information certified by the parent management, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ information/ results of one fully owned subsidiaries situated outside India which have not been reviewed /audited by their auditor and whose interim financial statements/ financial information/ financial results has been converted and certified by the parent management which reflect total assets of Rs 639.6 lakhs, total revenue of Rs.8.91 lakhs and loss of Rs.3.83 lakh as considered in the consolidated unaudited financial results. We did not reviewed the interim financial result/ statement of the said subsidiary outside India and our conclusion is so far as it relates to the amounts and disclosures in respect of the said subsidiary is solely based on management certified conversion statement for the referred period.

**Emphasis on the Matters:**

1. We draw your attention to the note – 5 in respect of management explanation about the non-provision of the gratuity liability for the quarter and half year ended on 30<sup>th</sup> September, 2021 in absence of actuarial valuation report and opined that same will be provided at the end of accounting year and confirmed that it will not have any material impact on the results of this quarter.

2. We draw your attention to the note - 7 in respect of written-off certain business advances of Rs.113.42 lacs, being non recoverable and amount of Rs.9.81 lacs which was already written off in earlier period have been reverted back during the period under review.

Our conclusion on the above Consolidated Financial Results is not modified in respect of the above matters

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

SHYAMSUNDER  
GUPTA

Digitally signed by  
SHYAMSUNDER GUPTA  
Date: 2021.10.30 15:26:52 +05'30'

**CA Shyamsunder Gupta**  
**(Proprietor)**  
**Membership No.038484**

**UDIN: 21038484AAAABH1142**