

**SCINTILLA COMMERCIAL & CREDIT LTD.**

"Mercantile Building", Block - E, 2nd Floor, 9/12, Lal Bazar Street, Kolkata - 700001
Ph.: 2248 5664, E-mail : info@scintilla.co.in, Website : www.scintilla.co.in

CIN : L65191WB1990PLC048276,

Corp. Off : "Jajodia Towers", 3, Bantick Street,
4th Floor, Room No. D-5, Kolkata - 700 001, WB

Date: 14th February, 2024

To,
The Secretary,
Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

To,
The Secretary,
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001

Scrip Code - 538857

Scrip Code - 029467

Dear Sir / Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today i.e., 14th February, 2024 had considered, approved and took on record the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2023.

In this regard, enclosed please find herewith the followings:

- a) Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2023 along with Limited Review Report.
- b) Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2023 along with Limited Review Report.

The meeting commenced at 2:00 p.m. and concluded at 3.20 p.m.

For Scintilla Commercial & Credit Ltd

Priyanka Mohta
Company Secretary & Compliance Officer

Encl: As above

SCINTILLA COMMERCIAL & CREDIT LIMITED

Regd. Off: "Mercantile Building", Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata - 700001

CIN : L65191WB1990PLC048276 EMAIL : info@scintilla.co.in WEBSITE : www.scintilla.co.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs in Lacs)

Sl. No.	Particulars	For the quarter ended			Nine months ended		For the year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operation						
	a. Interest Income	15.65	13.70	13.44	45.03	38.69	53.26
	b. Net Gain on Fair Value Changes	1.26	1.12	-	2.38	-	-
	c. Other Operating Income						
	Total Revenue from Operations	16.91	14.83	13.44	47.41	38.69	53.26
2	Other Income	-4.58	4.58	0.07	-	0.20	0.88
3	Total Revenue (1+2)	12.33	19.41	13.51	47.41	38.89	54.14
4	Expenses						
	a. Finance cost	1.06	1.06	1.81	4.04	5.00	5.52
	b. Net Loss on Fair Value Changes	-	-	0.03	-	0.36	23.34
	c. Impairment on Financial Instruments	1.75	0.82	1.19	13.68	3.61	0.03
	d. Employee benefits expense	1.71	2.15	1.81	6.07	6.17	9.11
	e. Listing fees	-	-	-	4.25	3.95	3.95
	f. Depository charges	-	-	0.01	1.18	1.19	1.19
	g. Professional charges	0.32	0.21	0.17	0.72	1.27	1.80
	h. Office expenses	0.23	-	0.90	0.34	0.90	-
	i. Conveyance	0.08	0.07	0.23	0.37	0.63	0.82
	j. Other Expenses	0.90	0.88	-	2.50	1.29	8.04
	Total Expenses	6.05	5.18	6.14	33.15	24.38	53.80
5	Profit / (Loss) before exceptional items and tax (3 - 4)	6.28	14.23	7.37	14.26	14.52	0.34
6	Exceptional Items-(Expense)/Income						
7	Profit / (Loss) before tax (5 ± 6)	6.28	14.23	7.37	14.26	14.52	0.34
8	Tax Expense						
	a) Current Tax	3.04	2.70	1.95	7.03	4.44	1.05
	b) Tax adjustment of Earlier Years	-	-	-	-	-	0.48
	c) Deferred Tax	-0.44	-0.21	-0.30	-3.44	-0.91	-0.45
	Total Tax Expense	2.60	2.50	1.65	3.59	3.53	1.08
9	Profit / (Loss) for the period (7 ± 8)	3.68	11.73	5.72	10.67	10.98	-0.74
10	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Other Comprehensive Income (a+b)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	3.68	11.73	5.72	10.67	10.98	-0.74
12	Net Profit/(Loss) for the period attributable to :						
	Owners of the Company	5.50	9.80	5.72	10.67	10.77	0.81
	Non Controlling interests	-1.82	1.93	-	-	0.22	-1.55
13	Other Comprehensive Income for the period attributable to:						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling interests	-	-	-	-	-	-
14	Total Comprehensive Income for the period attributable to:						
	Owners of the Company	5.50	9.80	5.72	10.67	10.77	0.81
	Non Controlling interests	-1.82	1.93	-	-	0.22	-1.55
15	(a) Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,002.78	1,002.78	1,002.78	1,002.78	1,002.78	1,002.78
16	Earnings Per Share (Not annualised)						
	(a) Basic	0.04	0.12	0.06	0.11	0.11	-0.01
	(b) Diluted	0.04	0.12	0.06	0.11	0.11	-0.01



The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 2024 respectively. The Statutory auditors of the Company have carried out a limited review of the results for quarter and nine months ended December 31, 2023.

- 2) These Statements have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Company's Primary business segments are reflected based on the principal business carried out i.e. Investments and Finance. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. As such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 4) Other Comprehensive income /(loss) represents the impact of fair valuation of non-current investments and impact of income taxes on such income /(loss). These items will not be reclassified to profit or loss. However the company does not have any reportable income under this head
- 5) The Company (hereinafter referred to as "Scintilla Commercial & Credit Ltd" OR "SCCL" OR "the Company") had two subsidiaries namely 1) Jaimatarani Merchants Private Limited (in which the 'SCCL' hold 55.55%) and 2) Mericogold Trading Private Limited (in which the 'SCCL' hold 55.55%). However due to dilution of shareholdings pursuant to further issue of shares on right basis by the above two subsidiaries in which 'SCCL' did not participated in the right issue offered by the subsidiaries (due to strategic decisions of the management of 'SCCL') the above mentioned companies ceased to be the subsidiaries of 'SCCL'. Post dilution the shareholdings of 'SCCL' in "Jaimatarani Merchants Private Limited is 24.44% and in "Mericogold Trading Private Limited" it is 24.44%. Even though the present investments in above two companies are more than 20%, still the same does not qualify to be an associate companies of 'SCCL' because such investments are held only for strategic purpose and 'SCCL' does not have any significant influence in the above mentioned companies. Further the Company has already made the disclosures under Regulation 30 read with Para A of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 on 21-12-2023 to the Exchange. Accordingly the consolidated financial results includes the unaudited interim financials results of above two companies only for the period ended September 30, 2023. Post dilution, the retained interest is recognised at the value on initial recognition of an investment in accordance with Ind AS 109.
- 6) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 7) The previous quarter/ period figures have been regrouped /reclassified, wherever found necessary, to confirm to the current quarter/period presentation.
- 8) The above Consolidated Financial Results of the Company are available on the Company's website www.scintilla.co.in and also on the website of BSE Limited

For and on behalf of the Board
For Scintilla Commercial & Credit Limited
SCINTILLA COMMERCIAL & CREDIT LTD.

Mumukshu
Hitendra Kumar Goyal
Managing Director
DIN 00468744

Place : Kolkata
Date: 14-02-2024





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

Review Report to the Board of Directors of Scintilla Commercial & Credit Limited

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Scintilla Commercial & Credit Limited** (the "Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") including relevant circulars issued by the SEBI from time to time
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an Audit opinion.
- 4) We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India ('the SEBI') under Regulation 33(8) of the Regulations, to the extent applicable
- 5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed



in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6) Emphasis of Matter

Attention is invited to note no 5 of the unaudited consolidated financial results of the company regarding the disinvestment in subsidiaries held by the company other than by way of sale/disposal of shares for which the company has made disclosures on 21-12-2023 to the exchange pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 where the company has informed to the exchange that the Company (hereinafter referred to as "Scintilla Commercial & Credit Ltd" OR "SCCL" OR "the Company")) had two subsidiaries namely 1) Jaimatarani Merchants Private Limited (in which the 'SCCL' hold 55.55%) and 2) Mericogold Trading Private Limited (in which the 'SCCL' hold 55.55%). However due to dilution of shareholdings pursuant to further issue of shares on right basis by the above two subsidiaries in which 'SCCL' did not participated in the right issue offered by the subsidiaries (due to strategic decisions of the management of 'SCCL') the above-mentioned companies ceased to be the subsidiaries of 'SCCL'. Post dilution the shareholdings of 'SCCL' in "Jaimatarani Merchants Private Limited is 24.44% and in "Mericogold Trading Private Limited" it is 24.44%. In the opinion of the management of the company even though the present investments in above two companies are more than 20%, still the same does not qualify to be an associate company of 'SCCL' because such investments are held only for strategic purpose and 'SCCL' does not have any significant influence in the above-mentioned companies and Accordingly the consolidated financial results includes the unaudited interim financial results of above two companies only for the period ended September 30, 2023. Post dilution, the retained interest is recognized at the value on initial recognition of an investment in accordance with Ind AS 109.

Our conclusion is not modified in respect of this matter.

For Ghosh & Basu LLP
Chartered Accountants
FRN: E300013

Manas Ghosh
Partner
M.No. 015711



UDIN: 24015711BKGTCM3662

Place: Kolkata
Date: 14.02.2024

SCINTILLA COMMERCIAL & CREDIT LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs in Lacs)

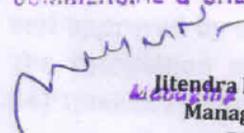
Sl. No.	Particulars	For the quarter ended			Nine months ended		For the year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operation						
	a. Interest Income	15.65	13.70	13.44	45.03	38.69	53.26
	b. Net Gain on Fair Value Changes	1.26	1.12	-	2.38	-	-
	c. Other Operating Income	-	-	-	-	-	-
	Total Revenue from Operations	16.91	14.83	13.44	47.41	38.69	53.26
2	Other Income	-	-	0.07	-	0.20	0.34
3	Total Revenue (1+2)	16.91	14.83	13.51	47.41	38.90	53.60
4	Expenses						
	a. Finance cost	1.06	1.06	1.81	4.04	5.00	5.52
	b. Net Loss on Fair Value Changes	-	-	0.03	-	0.85	24.88
	c. Impairment on Financial Instruments	1.75	0.82	1.19	13.68	3.61	0.03
	d. Employee benefits expense	2.01	2.00	1.81	6.07	6.17	8.51
	e. Listing fees	-	-	-	4.25	3.95	3.95
	f. Depository charges	-	-	0.01	1.18	1.19	1.19
	g. Professional charges	0.32	0.21	0.17	0.72	1.27	1.80
	h. Office expenses	0.23	-	0.90	0.34	0.90	-
	i. Conveyance	0.08	0.07	0.23	0.37	0.63	0.82
	j. Other Expenses	1.14	0.75	-	2.50	1.29	3.47
	Total Expenses	6.59	4.90	6.14	33.15	24.87	50.17
5	Profit / (Loss) before exceptional items and tax (3 - 4)	10.32	9.93	7.37	14.26	14.03	3.43
6	Exceptional Items-(Expense)/Income						
7	Profit / (Loss) before tax (5 ± 6)	10.32	9.93	7.37	14.26	14.03	3.43
8	Tax Expense						
	a) Current Tax	3.04	2.70	1.95	7.03	4.44	0.87
	b) Tax adjustment of Earlier Years	-	-	-	-	-	0.09
	c) Deferred Tax	-0.44	-0.21	-0.30	-3.44	-0.91	-0.23
	Total Tax Expense	2.60	2.50	1.65	3.59	3.53	0.73
9	Profit / (Loss) for the period (7 ± 8)	7.72	7.43	5.72	10.67	10.50	2.70
10	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Other Comprehensive Income (a+b)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	7.72	7.43	5.72	10.67	10.50	2.70
12	(a) Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,002.78	1,002.78	1,002.78	1,002.78	1,002.78	1,002.78
13	Earnings Per Share (Not annualised)						
	(a) Basic	0.08	0.07	0.06	0.11	0.10	0.03
	(b) Diluted	0.08	0.07	0.06	0.11	0.10	0.03



The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2024 respectively. The Statutory auditors of the Company have carried out a limited review of the results for quarter and nine months ended December 31, 2023.

- 2) These Statments have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3) The Company's Primary business segments are reflected based on the principal business carried out i.e. Investments and Finance. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. As such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- 4) Other Comprehensive income /(loss) represents the impact of fair valuation of non-current investments and impact of income taxes on such income /(loss). These items will not be reclassified to profit or loss. However the company does not have any reportable income under this head
- 5) The Company (hereinafter referred to as "Scintilla Commercial & Credit Ltd" OR "SCCL" OR "the Company") had two subsidiaries namely 1) Jaimatarani Merchants Private Limited (in which the 'SCCL' hold 55.55%) and 2) Mericogold Trading Private Limited (in which the 'SCCL' hold 55.55%). However due to dilution of shareholdings pursuant to further issue of shares on right basis by the above two subsidiaries in which 'SCCL' did not participated in the right issue offered by the subsidiaries (due to strategic decisions of the management of 'SCCL') the above mentioned companies ceased to be the subsidiaries of 'SCCL'. Post dilution the shareholdings of 'SCCL' in "Jaimatarani Merchants Private Limited is 24.44% and in "Mericogold Trading Private Limited" it is 24.44%. Even though the present investments in above two companies are more than 20%, still the same does not qualify to be an associate companies of 'SCCL' beacuse such invsetments are held only for strategic purpose and 'SCCL' does not have any significant influence in the above mentioned companies. Further the Company has already made the disclosures under Regulation 30 read with Para A of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and
- 6) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 7) The previous quarter/ period figures have been regrouped /reclassified, wherever found necessary, to confirm to the current quarter/period presentation.
- 8) The above Standalone Financial Results of the Company are available on the Company's website www.scintilla.co.in and also on the website of BSE Limited

Place : Kolkata
Date: 14-02-2024

For and on behalf of the Board
For Scintilla Commercial & Credit Limited
SCINTILLA COMMERCIAL & CREDIT LTD.

Jitendra Kumar Goyal
Managing Director
DIN 00468744





Independent Auditor's Review Report on the Standalone Unaudited Financial Results of Scintilla Commercial & Credit Limited for the Quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

Review Report to the Board of Directors of Scintilla Commercial & Credit Limited

- 1) We have reviewed the accompanying statement of Standalone unaudited financial results of **Scintilla Commercial & Credit Limited** (the 'Company') for the quarter and nine months ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an Audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed



in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5) Emphasis of Matter

Attention is invited to note no 5 of the unaudited consolidated financial results of the company regarding the disinvestment in subsidiaries held by the company other than by way of sale/disposal of shares for which the company has made disclosures on 21-12-2023 to the exchange pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 where the company has informed to the exchange that the Company (hereinafter referred to as "Scintilla Commercial & Credit Ltd" OR "SCCL" OR "the Company")) had two subsidiaries namely 1) Jaimatarani Merchants Private Limited (in which the 'SCCL' hold 55.55%) and 2) Mericogold Trading Private Limited (in which the 'SCCL' hold 55.55%). However due to dilution of shareholdings pursuant to further issue of shares on right basis by the above two subsidiaries in which 'SCCL' did not participated in the right issue offered by the subsidiaries (due to strategic decisions of the management of 'SCCL') the above-mentioned companies ceased to be the subsidiaries of 'SCCL'. Post dilution the shareholdings of 'SCCL' in "Jaimatarani Merchants Private Limited is 24.44% and in "Mericogold Trading Private Limited" it is 24.44%. In the opinion of the management of the company even though the present investments in above two companies are more than 20%, still the same does not qualify to be an associate company of 'SCCL' because such investments are held only for strategic purpose and 'SCCL' does not have any significant influence in the above-mentioned companies. Post dilution, the retained interest is recognised at the value on initial recognition of an investment in accordance with Ind AS 109.

Our conclusion is not modified in respect of this matter.

For Ghosh & Basu LLP
Chartered Accountants
FRN: E300013


Manas Ghosh
Partner
M.No. 015711



UDIN: 24015711BKGTMB7898

Place: Kolkata
Date: 14.02.2024