

WELCON INTERNATIONAL LTD

Registered Office: SH- 11, V Star Plaza, Plot No. 16, CTS No. 606A, 606A/1 to 22, Chandavarkar Road,
Borivali West, Mumbai - 400092. Phone: +91 8655012379

E-mail ID: welconinternationaltd@gmail.com Website: www.welconinternational.com

CIN: L20100MH1995PLC322040

Date: 30th October 2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Friday, 30th October 2020.

Reference: BSE Scrip Code: 539410

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Friday, 30th October 2020 has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Cash flow statement and Limited Review Report for the quarter and half year ended 30th September 2020 prepared in terms of IND-AS, pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.
2. Considered and Approved and taken on records the Unaudited Statement of Assets and Liabilities for the half year ended 30th September 2020.

This is for your records and information.

Kindly take the same on your records.

Thanking You,
For Welcon International Limited

M. J. Raut

Mahesh Jagdevrao Raut
Managing Director
DIN 00036179



WELCON INTERNATIONAL LIMITED

(Formerly known as SINNER ENERGY INDIA LTD)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1 Revenue from Operations	-	-	-	-	-	377.35
2 Other Income	15.71	20.32	36.24	36.03	70.75	82.28
3 Total Revenue (1 + 2)	15.71	20.32	36.24	36.03	70.75	459.64
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	-	-	205.29	-	205.29	395.40
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(205.29)	-	(205.29)	(23.83)
Employee benefits expense	0.53	0.53	0.44	1.06	1.09	2.55
Finance Cost	0.87	4.21	4.32	5.08	8.59	16.88
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	71.98	8.56	2.99	80.82	5.62	11.81
Total expenses	73.38	13.29	7.74	86.95	15.30	402.81
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(57.67)	7.03	28.49	(50.92)	55.45	56.82
6 Exceptional items	-	0.61	-	0.61	-	-
7 Profit/(Loss) Before Tax (5-6)	(57.67)	6.41	28.49	(51.53)	55.45	56.82
8 Tax expense						
(1) Current Tax	-	-	-	-	8.09	15.34
(2) Deferred Tax	-	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7 - 8)	(57.67)	6.41	28.49	(51.53)	47.36	41.48
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	(57.67)	6.41	28.49	(51.53)	47.36	41.48
14 Other Comprehensive Income;						
A (i) Items that will not be reclassified to profit or loss	(4.08)	2.43	-	(1.65)	-	1.19
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/(loss) and other Comprehensive Income for the period	(61.74)	8.84	28.49	(53.18)	47.36	42.67
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(0.28)	0.03	0.14	(0.25)	0.23	0.20
(b) Diluted	(0.28)	0.03	0.14	(0.25)	0.23	0.20

Notes:

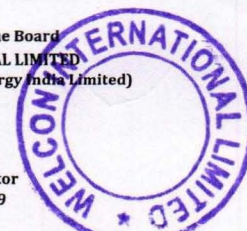
- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 30th October, 2020. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- The above result 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 recognized accounting practices and policies to the extent applicable.
- After the outbreak of COVID 19 Pandemic in March, 2020, the business operations have recommenced on a limited scale post relaxation of lockdowns. The Company's operations and financial results for the quarter ended 30th September, 2020 have been adversely impacted.

The management has taken into account the possible impacts, up to the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets comprising loans and advances and inventories and has concluded that there is no material impact as at 30 September 2020 except for amount written off of Rs. 73.05 lakh in respect of loan given by company, being irrecoverable. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The company's vide Members Resolution dated 30th September, 2020 has amended the main object clause of business from Construction activities as earlier to manufacturing and trading activities of crafts and art-effects.
- The Company subject to Boards approval on 20.10.2020 has issued and allotted 2,52,00,000 Equity Shares of Face Value of Re. 1/- per share for cash at a issue price of Rs.3/- per Share and also issued and allotted 1,21,00,000 Warrants convertible into 1,21,00,000 Equity Shares of Face Value of Re. 1/- each for cash and issued at a price of Rs. 3/- per share, paid up value Re. 0.75/- per share (25%).
- The Financial results for the quarter ended on 30th October, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.welconinternational.com

For and on behalf of the Board
WELCON INTERNATIONAL LIMITED
(Formerly known as Sinner Energy India Limited)

M. J. Raut
Mahesh Raut
Managing Director
DIN : 00036179

Place: Mumbai
Date : 30.10.2020



WELCON INTERNATIONAL LIMITED
(Formerly known as SINNER ENERGY INDIA LTD)

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

Particulars	As At 30th September 2020	As At 31st March 2020
Assets		
(1) Non-Current Assets		
(a) Property, plant and equipment	-	0.61
(d) Financial assets	-	-
(i) Investments	28.97	40.53
(c) Deferred Tax Asset (Net)	-	0.28
Total Non-Current Assets	28.97	41.42
(2) Current Assets		
(a) Inventories	23.83	23.83
(b) Financial assets		
(i) Trade receivables	0.10	8.63
(ii) Cash and cash equivalents	222.78	2.19
(iii) Loans	680.73	1,024.88
(c) Other Current Assets	40.83	4.62
Total Current Assets	968.26	1,064.16
Total Assets	997.23	1,105.58
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	202.98	202.98
(b) Other Equity	202.96	256.14
Total Equity	405.94	459.12
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	90.46	202.77
(b) Provisions		
(c) Non-current tax liabilities (net)	21.19	-
Total Non-Current Liabilities	111.66	202.77
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	397.87	-
(ii) Trade Payables	46.46	418.61
(b) Other Current Liabilities	35.31	4.09
(c) Current Tax Liabilities (Net)	-	21.00
Total Current Liabilities	479.64	443.70
Total Equity and Liabilities	997.23	1,105.58
	-	-

For and on behalf of the Board
WELCON INTERNATIONAL LIMITED
(Formerly known as SINNER ENERGY INDIA LTD)

Place: Mumbai
Date : 30.10.2020

M. J. Raut
(MAHESH J. RAUT)
Managing Director
DIN : 00036179



WELCON INTERNATIONAL LIMITED
(Formerly known as SINNER ENERGY INDIA LTD)

Cash Flow Statement for the period ended 30th September, 2020

(Rs. In Lakhs)

PARTICULARS	For the period ended 30th Sept. 2020	For the Year Ended 31st March, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax	(51.53)	56.82
<u>Adjustment for:-</u>		
Interest Income	(36.03)	(82.03)
Finance Cost	5.08	16.88
Depreciation	-	-
Assets Written Off	0.61	-
Net (Gain)/loss on sale of Financial Assets measured at fair value through profit & loss	-	0.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(81.87)	(8.02)
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and other receivables	8.53	(8.63)
Increase/(decrease) Trade Payables	(372.15)	(329.44)
Increase/(decrease) Other Current Liabilities	31.22	1.05
(Increase)/decrease in Inventories	-	(23.83)
(Increase)/decrease in Deferred Tax Asset	0.28	-
(Increase)/decrease Others Current Assets	(36.21)	(3.79)
CASH GENERATED FROM OPERATIONS	(450.20)	(372.68)
Direct Taxes Paid	0.20	(3.55)
Last Year Direct Taxes Paid	-	(0.09)
I NET CASH FLOW FROM OPERATING ACTIVITIES	(450.00)	(376.31)
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan Received / (Given) (NET)	344.15	387.11
Sale of Fixed Assets	-	0.10
New Investments	(9.23)	(180.02)
Sale of Investments	19.13	140.38
Interest Received	36.03	82.03
Dividend Received	-	-
II NET CASH USED IN INVESTING ACTIVITIES	390.09	429.60
C CASH FLOW FROM FINANCING ACTIVITIES		
Loans Taken/ (Repaid) (Net)	285.57	(55)
Interest Paid	(5.08)	(17)
III NET CASH USED IN FINANCING ACTIVITIES	280.49	(71.39)
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	220.58	(18.09)
<u>Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING</u>	2.19	20.29
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 6)	222.78	2.19
	-	(0.00)

For and on behalf of the Board
WELCON INTERNATIONAL LIMITED
(Formerly known as Sinner Energy India Limited)

Place: Mumbai
Date : 30.10.2020

M. J. Raut
(MAHESH J. RAUT)
Managing Director
DIN : 00036179





Limited Review Report on Standalone Financial Result

To
Board of Directors of
WELCON INTERNATIONAL LIMITED
(Formerly known as “Sinner Energy India Ltd”)

We have reviewed the accompanying statement of unaudited financial results of **Welcon International Limited** (Formerly known as “Sinner Energy India Ltd”) for the quarter ended 30th September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 (‘the Statement’) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company’s Management and has been approved by the 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, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is 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 an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards (‘Ind AS’) prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter: We draw attention to Note No. 3 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas
Maheshwari

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Krishandas Maheshwari
Date: 2020.10.30 17:23:01
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Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 30.10.2020

UDIN: 20043746AAAADO8809