

Date: 31.07.2020

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai- 400001.

**Ref: S Kumar Online Limited (Security Code No.: (532316)**

**Sub: Approval of Audited Financial Statements for the quarter and year ended 31<sup>st</sup> March, 2020.**

Dear Sir / Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on 31.07.2020 approved audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020. We are enclosing the following:

1. Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2020.
2. Auditors Report on Audited Financial Results for the year ended on 31<sup>st</sup> March, 2020.
3. Audited Consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2020.
4. Auditors Report on Audited Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2020.
5. Statement on Impact of Audit Qualifications for (Standalone as well as Consolidated Financial Statements) as required under SEBI Circular CIR/CFD/CMD/ 15/2015 dated November 30, 2015 read with SEBI Circular CIR/CFD/CMD/56/ 2016 dated May 27, 2016 and pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 12.00 P.M and concluded at 05.00 P.M.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For S Kumar Online Limited



Omprakash Pacharia  
Wholetime Director  
DIN: 00105278

**S Kumars Online Limited**

CIN : L45400MH1999PLC119875

**Registered & Corporate Office :** "Avadh", Avadhesh Parisar, G. K. Marg, Worli, Mumbai - 400 013. (INDIA)  
Tel.: 022-2491 4795 • Fax : 022-2498 0390 • E-mail : skumars.support@gmail.com

**S KUMARS ONLINE LIMITED**

Regd.Off:"Avadh",Avadhesh Parisar,G.K.Marg,Worli,Mumbai - 400018

**Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2020**

(All amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	-	-	-	-	12.75
II	Other Income	0.03	0.03	0.04	0.13	0.12
III	Total Income (I+II)	0.03	0.03	0.04	0.13	12.87
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	-	2.98	5.84	9.04	35.67
	e) Finance costs	-	-	-	-	-
	f) Depreciation and amortisation expense	2.72	2.78	2.72	11.02	11.03
	g) Other expenses	5.24	2.80	3.92	13.76	13.75
	Total expenses (IV)	7.96	8.56	12.48	33.82	60.45
V	Profit / (Loss) before exceptional items and tax (I - IV)	-7.93	-8.53	-12.44	-33.69	-47.58
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	-7.93	-8.53	-12.44	-33.69	-47.58
VIII	Tax expense:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	2.58	-	2.58
	Total Tax Expenses	-	-	2.58	-	2.58
IX	Profit / (Loss) for the period (VII-VIII)	-7.93	-8.53	-15.02	-33.69	-50.16
X	Other Comprehensive Income / (Expenses)	-	-	-	-	-
XI	Total Comprehensive Profit / (Loss) for the period	-7.93	-8.53	-15.02	-33.69	-50.16
XII	Paid-up Equity Share Capital (face value Rs.10/- per share)	2,862.50	2,862.50	2,862.50	2,862.50	2,862.50
XIII	Reserves excluding revaluation reserves				-3,980.88	-3,947.18
XIV	Basic and diluted earnings per share (in ₹)	-0.03	-0.03	-0.05	-0.12	-0.18

**Notes:**

- The above Standalone Audited Financial Results were reviewed by the Audit Committee at its meeting held on 31st July 2020 and were approved by the Board of Directors its meeting held on 31st July 2020.
- The Standalone Audited Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013 read with the relevant rules thereunder.
- The Standalone Audited Financial Results is as per Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation 2015.
- The management is constantly trying to introduce new e-Commerce business model to eradicate cash flow mismatches and negative net worth of the company. Management is confident that in near future Company will be in revival mode and thereby going concern will not be affected.
- The Company has not carried out actuarial valuation as per the recommendations of Ind AS 19 issued by ICAI, and instead provided for Gratuity on accrual basis as per Management Estimates. The management is of the opinion that the provision created in the books is sufficient considering the number of employees.
- Previous year's figures have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors of  
S Kumars Online Limited

*O. P. Pacharia*

O. P. Pacharia  
Whole Time Director

Place :Mumbai  
Date : 31/07/2020





**S Kumars Online Limited**  
**Standalone Statement of Assets and Liabilities**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	34.04	45.06
(b) Investments	0.50	1.99
(c) Other financial assets	5.93	5.61
(d) Deferred tax assets (net)	-	-
(e) Income tax assets	51.95	51.95
<b>Total Non-current Assets</b>	<b>92.42</b>	<b>104.61</b>
<b>(2) Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	9.30	9.96
(ii) Cash and cash equivalents	3.74	9.18
(iii) Other financial assets	2.79	1.71
<b>Total Current Assets</b>	<b>15.83</b>	<b>20.85</b>
<b>TOTAL ASSETS</b>	<b>108.25</b>	<b>125.46</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,862.50	2,862.50
(b) Other equity	(3,980.88)	(3,947.18)
Equity attributable to owners	(1,118.38)	(1,084.68)
Non-controlling interests	-	-
<b>Total Equity</b>	<b>(1,118.38)</b>	<b>(1,084.68)</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Employee benefit obligations	-	3.98
<b>Total Non-current Liabilities</b>	<b>-</b>	<b>3.98</b>
<b>(2) Current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,136.60	1,124.64
(ii) Trade payables		
-Due of micro, small and medium enterprises	24.46	22.91
-Other than micro, small and medium enterprises	15.55	13.44
Employee benefit obligations	3.98	7.63
Other current liabilities	46.04	37.54
<b>Total Current Liabilities</b>	<b>1,226.63</b>	<b>1,206.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>108.25</b>	<b>125.46</b>

*OP. Prithvi*



**S Kumars Online Limited**

Standalone Cash Flow Statement for the year ended March 31, 2020

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year Ended 31-03-2020	Year Ended 31- 03-2019
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	(33.69)	(47.58)
Adjusted for:		
a) Depreciation and Amortisation	11.02	11.02
b) Provision for Tax	-	-
c) Deferred Tax	-	2.58
d) Dividend Received	-	-
e) Extra Ordinary Expenses	-	-
f) Interest Income	(0.13)	(0.12)
g) Interest Expenses	-	-
h) Provision for Doubtful Debts	1.49	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(21.31)</b>	<b>(34.10)</b>
a) Inventories	-	-
b) Other Current Assets	(0.32)	0.46
c) Other Financial Assets	(0.43)	8.38
d) Other Current Liabilities	(3.98)	-
e) Current Liabilities	8.50	10.43
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(17.54)</b>	<b>(14.83)</b>
Less:		
a) Direct Taxes Paid/Adjustments(Deferred Tax)	-	(1.29)
<b>Cash inflow before prior period adjustment</b>	<b>(17.54)</b>	<b>(16.12)</b>
Less: Prior Period Adjustment	-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)</b>	<b>(17.54)</b>	<b>(16.12)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) (Purchase)/Sale of Investments	-	-
b) Dividend Received	-	-
c) Long/Short Term Profit on Mutual Fund	-	-
d) Proceed from Long Term loan and Advances	-	-
e) Purchase of Fixed Assets (Computer)	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES: (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a) Proceeds / (Repayment) from Unsecured Borrowings	11.97	19.24
b) Transfer to Other Comprehensive Income	-	-
c) Preference Dividend paid including Tax	-	-
d) Interest on Fixed Deposits	0.13	0.12
e) Interest Expenses	-	-
f) Deferred tax	-	(2.58)
<b>NET CASH USED IN FINANCING ACTIVITIES: (C)</b>	<b>12.10</b>	<b>16.78</b>
<b>(A)+(B)+(C)</b>	<b>(5.44)</b>	<b>0.66</b>
Opening Balance of Cash & Cash Equivalents	9.18	8.52
Closing Balance of Cash & Cash Equivalents	3.74	9.18






**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS**

The Board of Directors  
S Kumars Online Limited  
AvadhBldg  
AvadeshParisarg, K Marg  
Worli 400018

**Modified Opinion**

We have audited the accompanying Statement of Standalone Financial Results of S Kumars Online Limited(the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

**Basis for Modified Opinion**

(1) The Company has been incurring constant losses and also the net worth of the Company has been fully eroded. Further, the Company has also discontinued all its major line of business and it has also been facing cash-flow mismatches and as of 31st March 2020 the Company liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's unaudited standalone financial result has been prepared on going concern basis. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However the standalone financial results of the Company are prepared on going concern basis.

(2) The Company has during the quarter and year ended has not carried out Actuarial valuation as per the recommendations of Ind AS 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the





management is of the opinion that the provision created in the books is sufficient considering the number of employees.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

1) The Company's Company secretary and Chief Financial Officer has resigned on 31st January 2019 and 25th July 2019 thereafter the Company has not appointed any Company Secretary and Chief Financial Officer the same is not in line with section 203 of the Act.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

**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 is 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Statement 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. (Also Refer Other Matter paragraph)
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

For S K H D & Associates

Chartered Accountants

Firm Registration No. 105929W

UDIN-20151805AAAAAV6213



  
Krunal Furia

Partner

Membership No. 151805

Mumbai, dated 31<sup>st</sup> July 2020



**S Kumars Online Limited**

CIN: L45400MH1999PLC119875

Reg. Office: "Avadh", Avadhesh Parisar, G. K. Marg, Worli, Mumbai - 400013.

**Statement on Impact of Audit Qualifications on Standalone Financial Statements for the Financial Year ended March 31, 2020**  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	12,565	12,565
	2.	Total Expenditure	33,81,859	33,81,859
	3.	Net Profit/(Loss)	-33,69,294	-33,69,294
	4.	Earnings Per Share	-0.12	-0.12
	5.	Total Assets	1,08,25,812	1,08,25,812
	6.	Total Liabilities	12,26,63,595	12,26,63,595
	7.	Net Worth	-11,18,37,783	-11,18,37,783
	8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II. Audit Qualification (each audit qualification separately):</b>				
<b>a. Details of Audit Qualification:</b>				
1. The Company has been incurring constant losses also the net worth of the Company has been fully eroded further the Company has also discontinued all its major line of business, it has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. However the financial statement of the Company are prepared on going concern basis.				
2. The Company has during the year, not carried out Actuarial valuation as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.				
<b>b. Type of Audit Qualification :</b> Qualified Opinion				
<b>c. Frequency of qualification:</b> Continuing for 6 years including current year for qualification No. 1 and for 3 years including current year for qualification No. 2.				
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> NIL				
<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>				
<b>(i) Management's estimation on the impact of audit qualification:</b> NIL				
<b>(ii) If management is unable to estimate the impact, reasons for the same:</b> As the qualification of auditor is on going concern of the Company. However, the financial statement of the Company are prepared on going concern basis. The amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.				





<p>(iii) <b>Auditors' Comments on (i) or (ii) above:</b> We have qualified on the going concern of the Company as the Company has been incurring constant losses also the net worth of the Company has been fully eroded further the Company has also discontinued all its major line of business, it has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. And the amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates.</p>	
<p>III. <b>Signatories:</b></p>	
<p>Mr. O. P. Pacharia Whole Time Director</p>	<p><i>O.P. Pacharia</i></p>
<p>Mr. Ramesh Gangwal Audit Committee Chairman</p>	<p><i>R-esc-8a</i></p>
<p>Mr. Krunal Furia Partner, S K H D &amp; Associates</p>	<p><i>Krunal Furia</i></p>
<p>Place: Mumbai</p>	
<p>Date: 31/07/2020</p>	





**S KUMARS ONLINE LIMITED**

Regd.Off: "Avadh", Avadhesh Parisar, G.K.Marg, Worli, Mumbai - 400018

**Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March 2020**

(All amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	-	-	-	-	12.75
II	Other Income	0.03	0.03	0.04	0.13	0.12
III	Total Income (I+II)	0.03	0.03	0.04	0.13	12.87
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	-	2.98	5.84	9.04	35.67
	e) Finance costs	-	-	-	-	-
	f) Depreciation and amortisation expense	2.72	2.78	2.72	11.02	11.03
	g) Other expenses	4.18	2.83	4.02	12.78	13.90
	Total expenses (IV)	6.90	8.59	12.58	32.84	60.60
V	Profit / (Loss) before exceptional items and tax (I - IV)	-6.87	-8.56	-12.54	-32.72	-47.72
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	-6.87	-8.56	-12.54	-32.72	-47.72
VIII	Tax expense:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	2.58	-	2.58
	Total Tax Expenses	-	-	2.58	-	2.58
IX	Profit / (Loss) for the period (VII-VIII)	-6.87	-8.56	-15.12	-32.72	-50.30
X	Other Comprehensive Income / (Expenses)	-	-	-	-	-
XI	Total Comprehensive Profit / (Loss) for the period	-6.87	-8.56	-15.12	-32.72	-50.30
XII	Loss is attributable to:					
	Owners of Skumars Online Limited	-6.87	-8.56	-15.12	-32.72	-50.30
	Non-controlling interests	-0.00	-0.00	-0.00	-0.00	-0.00
XIII	Other comprehensive income is attributable to:					
	Owners of Skumars Online Limited	-	-	-	-	-
	Non-controlling interests	-	-	-	-	-
XIV	Total comprehensive income is attributable to:					
	Owners of Skumars Online Limited	-6.87	-8.56	-15.12	-32.72	-50.30
	Non-controlling interests	-0.00	-0.00	-0.00	-0.00	-0.00
XII	Paid-up Equity Share Capital (face value Rs.10/- per share)	2,862.50	2,862.50	2,862.50	2,862.50	2,862.50
XIII	Reserves excluding revaluation reserves				-3,980.98	-3,948.27
XIV	Basic and diluted earnings per share (in ₹)	-0.02	-0.03	-0.05	-0.11	-0.18

**Notes:**

- The above Consolidated Audited Financial Results were reviewed by the Audit Committee at its meeting held on 31st July 2020 and were approved by the Board of Directors its meeting held on 31st July 2020.
- The Consolidated Audited Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013 read with the relevant rules thereunder.
- The Consolidated Audited Financial Results is as per Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation 2015.
- The management is constantly trying to introduce new e-Commerce business model to eradicate cash flow mismatches and negative net worth of the company. Management is confident that in near future Company will be in revival mode and thereby going concern will not be affected.
- The Company has not carried out actuarial valuation as per the recommendations of Ind AS 19 issued by ICAI, and instead provided for Gratuity on accrual basis as per Management Estimates. The management is of the opinion that the provision created in the books is sufficient considering the number of employees.
- Previous year's figures have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors of  
S Kumars Online LimitedO. P. Pacharia  
Whole Time DirectorPlace : Mumbai  
Date : 31/07/2020

**S Kumars Online Limited**  
**Consolidated Statement of Assets and Liabilities**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	34.04	45.06
(b) Investments	5.93	5.61
(c) Other financial assets	-	-
(d) Deferred tax assets (net)	51.95	51.95
(e) Income tax assets	-	-
<b>Total Non-current Assets</b>	<b>91.92</b>	<b>102.62</b>
<b>(2) Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	9.30	9.96
(ii) Cash and cash equivalents	3.74	9.60
(iii) Other financial assets	2.79	1.71
<b>Total Current Assets</b>	<b>15.83</b>	<b>21.27</b>
<b>TOTAL ASSETS</b>	<b>107.75</b>	<b>123.89</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,862.50	2,862.50
(b) Other equity	(3,980.98)	(3,948.27)
Equity attributable to owners	(1,118.48)	(1,085.77)
Non-controlling interests	-	-
<b>Total Equity</b>	<b>(1,118.48)</b>	<b>(1,085.77)</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Employee benefit obligations	-	3.98
<b>Total Non-current Liabilities</b>	<b>-</b>	<b>3.98</b>
<b>(2) Current liabilities</b>		
Financial liabilities		
(i) Borrowings	1,135.09	1,123.09
(ii) Trade payables		
-Due of micro, small and medium enterprises	24.46	22.91
-Other than micro, small and medium enterprises	15.66	13.55
Employee benefit obligations	3.99	7.63
Other current liabilities	47.03	38.50
<b>Total Current Liabilities</b>	<b>1,226.23</b>	<b>1,205.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>107.75</b>	<b>123.89</b>

*O.P. Sharma*





**S Kumars Online Limited**

Consolidated Cash Flow Statement for the year ended March 31, 2020

(All amounts in INR lakhs, unless otherwise stated)

PARTICULARS	Year Ended 31-03-2020	Year Ended 31- 03-2019
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	(32.72)	(47.72)
Adjusted for:		
a) Depreciation and Amortisation	11.02	11.02
b) Provision for Tax	-	-
c) Deferred Tax	-	2.58
d) Dividend Received	-	-
e) Extra Ordinary Expenses	-	-
f) Interest Income	(0.13)	(0.12)
g) Interest Expenses	-	-
h) Provision for Doubtful Debts	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(21.83)</b>	<b>(34.24)</b>
a) Inventories	-	-
b) Other Current Assets	(0.32)	0.46
c) Other Financial Assets	(0.43)	8.38
d) Other Current Liabilities	(3.98)	-
e) Current Liabilities	8.56	10.49
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(18.00)</b>	<b>(14.91)</b>
Less:		
a) Direct Taxes Paid/Adjustments(Deferred Tax)	-	(1.29)
<b>Cash inflow before prior period adjustment</b>	<b>(18.00)</b>	<b>(16.20)</b>
Less: Prior Period Adjustment	-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)</b>	<b>(18.00)</b>	<b>(16.20)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) (Purchase)/Sale of Investments	-	-
b) Dividend Received	-	-
c) Long/Short Term Profit on Mutual Fund	-	-
d) Proceed from Long Term loan and Advances	-	-
e) Purchase of Fixed Assets (Computer)	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES: (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a) Proceeds / (Repayment) from Unsecured Borrowings	12.01	19.32
b) Transfer to Other Comprehensive Income	-	-
c) Preference Dividend paid including Tax	-	-
d) Interest on Fixed Deposits	0.13	0.12
e) Interest Expenses	-	-
f) Deferred tax	-	(2.58)
<b>NET CASH USED IN FINANCING ACTIVITIES: (C)</b>	<b>12.14</b>	<b>16.86</b>
<b>(A)+(B)+(C)</b>	<b>(5.86)</b>	<b>0.66</b>
Opening Balance of Cash & Cash Equivalents	9.60	8.94
Closing Balance of Cash & Cash Equivalents	3.74	9.60




## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

The Board of Directors  
S Kumars Online Limited  
AvadhBldg  
AvadeshParisarg, K Marg  
Worli 400018

### Modified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of S Kumars Online Limited (hereinafter referred to as "the Holding Company") and its subsidiary (collectively referred to as "the Group"), for the three months and year ended March 31, 2020 (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 (the "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 other auditors on separate audited financial statements of the subsidiary as referred to below, the Statement:

- a. includes the annual financial results of the subsidiary named E-Assurance Services (India) Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

### Basis for Modified Opinion

(1) Refer Note no 4 to the audited consolidated financial results which states that the Group has been incurring constant losses and also the net worth of the Group has been fully eroded. Further, the Group has also discontinued all its major line of business and it has also been facing cash-flow mismatches and as of 31st March 2020 the Group liabilities exceeded its assets. These factors along with other matters as set forth in said note raise substantial doubt about the Group's ability to continue as a going concern in the foreseeable future. However, the Group's financial statement has been prepared on going concern basis. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted.





(2) The Holding Company has during the quarter and year ended has not carried out Actuarial valuation as per the recommendations of Ind AS 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

1)The Company's Company secretary and Chief Financial Officer has resigned on 31st January 2019 and 25th July 2019 thereafter the Company has not appointed any Company Secretary and Chief Financial Officer the same is not in line with section 203 of the Act.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the accounting principles generally accepted in India, including the Ind AS 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, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, 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 its joint venture, 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the, 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/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.





- Conclude on the appropriateness of management's 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 Statement 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 statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the 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 Statement, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter**

We did not audit the financial statements of the Subsidiary Company, whose financial statements reflect total assets of Rs 1.52 Lakhs as at 31st March, 2020 total (Loss) of Rs. 0.52 Lakhs and Net cash flows amounting to Rs. 0.003 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the



management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit report of such other auditor, and the procedures performed by us as stated above. Our opinion is not modified in respect of this matter.

The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For S K H D & Associates

Chartered Accountants

Firm Registration No. 105929W  
UDIN-20151805AAAAAW7688



A handwritten signature in blue ink, appearing to read "Krunal Furia".

Krunal Furia

Partner

Membership No. 151805

Mumbai, dated 31<sup>st</sup> July 2020

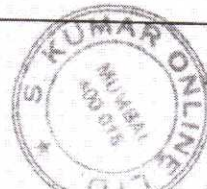


**S Kumars Online Limited**

CIN: L45400MH1999PLC119875

Reg. Office: "Avadh", Avadhesh Parisar, G. K. Marg, Worli, Mumbai - 400013.

<b>Statement on Impact of Audit Qualifications on Consolidated Financial Statements for the Financial Year ended March 31, 2020</b> [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	12,565	12,565
	2.	Total Expenditure	32,84,201	32,84,201
	3.	Net Profit/(Loss)	-32,71,636	-32,71,636
	4.	Earnings Per Share	-0.11	-0.11
	5.	Total Assets	1,07,75,844	1,07,75,844
	6.	Total Liabilities	12,26,24,057	12,26,24,057
	7.	Net Worth	-11,18,48,213	-11,18,48,213
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II. Audit Qualification (each audit qualification separately):</b>				
<b>a. Details of Audit Qualification:</b>				
<p>1. The Holding Company has been incurring constant losses and also the net worth of the Holding Company has been fully eroded. Further, the Holding Company has also discontinued all its major line of business and it has also been facing cash-flow mismatches. If the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted. In case of the Subsidiary Company, it has not identified any line of business and further, more than 50% of its net worth has already eroded. If the said subsidiary Company is not able to identify and commence business in near future than the going concern assumption will get impacted. However the financial statements of the Group are prepared on going concern basis.</p>				
<p>2. The Holding Company has during the year, not carried out Actuarial valuation as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.</p>				
<b>b. Type of Audit Qualification :</b> Qualified Opinion				
<b>c. Frequency of qualification:</b> Continuing for 6 years including current year for qualification No. 1 and for 3 years including current year for qualification No. 2.				
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> NIL				
<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>				
<b>(i) Management's estimation on the impact of audit qualification:</b> NIL				
<p><b>(ii) If management is unable to estimate the impact, reasons for the same:</b> As the qualification of auditor is on going concern of Group Company. However, the financial statement of the Group Company are prepared on going concern basis. The amount of shortfall in Gratuity provision of Holding Company is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.</p>				





(iii) Auditors' Comments on (i) or (ii) above: We have qualified on the going concern of the Group Company as the Holding Company has been incurring constant losses also the net worth of the Holding Company has been fully eroded, further the Holding Company has also discontinued all its major line of business, it has also been facing cash-flow mismatches if the management is not able to infuse adequate money on appropriate time than the going concern assumption might get impacted and the Subsidiary Company has not identified any line of business and further, more than 50% of its net worth has already eroded, if the said subsidiary Company is not able to identify and commence business in near future than the going concern assumption will get impacted.

And the amount of shortfall in Gratuity provision is currently unascertainable since the Actuarial Valuation was not carried out as per the recommendations of Accounting Standard 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates.

**III. Signatories:**

Mr. O. P. Pacharia  
Whole Time Director

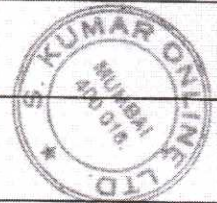
*O.P. Pacharia*

Mr. Ramesh Gangwal  
Audit Committee Chairman

*R-SC-8d*

Mr. Krunal Furia  
Partner, S K H D & Associates

*Krunal Furia*



Place: Mumbai

Date: 31/07/2020