

**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, Bering Street,
4th Floor, Room No. D-8, Kolkata - 700 001, WB

Date: 30th May, 2023

To,
The Secretary,
Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code - 538857

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

Scrip Code - 029467

Sub: Outcome of the Board Meeting dated 30th May, 2023

Ref: Disclosure under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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., 30th May, 2023 had transacted the following businesses:

- a) Considered and approved the Audited Standalone Financial Results for the quarter and year ended 31st March, 2023.
- b) Considered and approved the Audited Consolidated Financial Results for the quarter and year ended 31st March, 2023.
- c) Appointed Mr. Rajesh Ghorawat, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2023-24.
- d) Appointed M/s. Srimal Jain & Co., Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2023-24.

In this regard, enclosed please find herewith the followings:

- a) Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2023 along with Auditors Report.
- b) Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion.
- c) Details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

The meeting commenced at 4:20 p.m. and concluded at 4.55 p.m.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For Scintilla Commercial & Credit Ltd

Priyanka Mohta

Company Secretary & Compliance Officer

Encl: As above

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

Scrip Code - 029467

Sub: Declaration for Audit Report with Unmodified Opinion for the Financial Year ended on 31st March, 2023
Ref: Disclosure under Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s C.K. Chandak & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2023.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Scintilla Commercial & Credit Ltd

Jitendra Kumar Goyal
Managing Director
DIN: 00468744



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Information as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Appointment of Mr. Rajesh Ghorawat as the Secretarial Auditor of the Company

| | |
|---|---|
| Name | Mr. Rajesh Ghorawat |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment |
| Date of appointment /-cessation (as applicable) & terms of appointment | The Board of Directors have appointed Mr. Rajesh Ghorawat (FCS: 7226) as the Secretarial Auditor of the Company for the Financial Year 2023-24 on 30 th May, 2023. |
| Brief Profile (in case of appointment) | Mr. Rajesh Ghorawat is a Commerce graduate from St. Xavier's College, a qualified Company Secretary and a Cost Accountant. He has rich experience of working in corporate world for almost two decades. His core area is Company Law matters, Insolvency & Bankruptcy Code, 2016, Due Diligence, Management Audit, Internal Audit and Project Implementation. |

Appointment of M/s. Srimal Jain & Co., as the Internal Auditor of the Company

| | |
|---|--|
| Name | M/s. Srimal Jain & Co. |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment |
| Date of appointment /-cessation (as applicable) & terms of appointment | The Board of Directors have appointed M/s. Srimal Jain & Co., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2023-24 on 30 th May, 2023. |
| Brief Profile (in case of appointment) | They have rich experience in Internal Audit and have been conducting Internal Audit of various corporates who are engaged in diversified field. |

SCINTILLA COMMERCIAL & CREDIT LIMITED

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs in Lacs)

| Sl. No. | Particulars | For the quarter ended | | | For the year ended | |
|---------|--|-----------------------|----------------|----------------|--------------------|----------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | #{Audited} | Unaudited | #{Audited} | (Audited) | (Audited) |
| 1 | Revenue from Operation | | | | | |
| | a. Interest Income | 14.57 | 13.44 | 14.44 | 53.26 | 55.47 |
| | b. Net Gain on Fair Value Changes | 0.00 | 0.00 | 6.80 | 0.00 | 0.00 |
| | c. Other Operating Income | 3.59 | 0.00 | 0.52 | 0.00 | 0.52 |
| | Total Revenue from Operations | 18.16 | 13.44 | 21.76 | 53.26 | 55.99 |
| 2 | Other Income | 0.68 | 0.07 | 5.88 | 0.88 | 6.11 |
| 3 | Total Revenue (1+2) | 18.84 | 13.51 | 27.65 | 54.14 | 62.11 |
| 4 | Expenses | | | | | |
| | a. Finance cost | 0.52 | 1.81 | 1.55 | 5.52 | 2.52 |
| | b. Net Loss on Fair Value Changes | 22.99 | 0.03 | 24.33 | 23.34 | 24.33 |
| | c. Impairment on Financial Instruments | 0.00 | 1.19 | 0.00 | 0.03 | 0.00 |
| | d. Employee benefits expense | 2.93 | 1.81 | 6.15 | 9.11 | 13.44 |
| | e. Listing fees | 0.00 | 0.00 | 0.00 | 3.95 | 3.54 |
| | f. Depository charges | 0.00 | 0.01 | 0.65 | 1.19 | 1.72 |
| | g. Professional charges | 0.53 | 0.17 | 0.50 | 1.80 | 1.49 |
| | h. Office expenses | (0.90) | 0.90 | 0.09 | 0.00 | 0.19 |
| | i. Conveyance | 0.19 | 0.23 | 0.06 | 0.82 | 0.21 |
| | j. Other Expenses | 6.74 | 0.00 | 2.02 | 8.04 | 4.20 |
| | Total Expenses | 33.01 | 6.14 | 35.36 | 53.80 | 51.65 |
| 5 | Profit / (Loss) before exceptional items and tax (3 - 4) | (14.17) | 7.37 | (7.71) | 0.34 | 10.46 |
| 6 | Exceptional Items-(Expense)/Income | | | | | |
| 7 | Profit / (Loss) before tax (5 ± 6) | (14.17) | 7.37 | (7.71) | 0.34 | 10.46 |
| 8 | Tax Expense | | | | | |
| | a) Current Tax | (3.39) | 1.95 | (3.09) | 1.05 | 2.18 |
| | b) Tax adjustment of Earlier Years | 0.48 | 0.00 | 0.00 | 0.48 | 0.00 |
| | c) Deferred Tax | 0.46 | (0.30) | 1.10 | (0.45) | 0.68 |
| | Total Tax Expense | (2.45) | 1.65 | (1.99) | 1.08 | 2.86 |
| 9 | Profit / (Loss) for the period (7 ± 8) | (11.72) | 5.72 | (5.73) | (0.74) | 7.60 |
| 10 | Other Comprehensive Income | | | | | |
| | (a) (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 10.00 | 0.00 | 10.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | 0.00 | 0.00 | 2.08 | 0.00 | 2.08 |
| | (b) (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit and loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other Comprehensive Income (a+b) | 0.00 | 0.00 | 7.92 | 0.00 | 7.92 |
| 11 | Total Comprehensive Income for the period (9+10) | (11.72) | 5.72 | 2.19 | (0.74) | 15.52 |
| 12 | Net Profit/(Loss) for the period attributable to : | | | | | |
| | Owners of the Company | (9.96) | 5.72 | (6.77) | 0.81 | 6.46 |
| | Non Controlling interests | (1.76) | 0.00 | 1.05 | (1.55) | 1.15 |
| 13 | Other Comprehensive Income for the period attributable to: | | | | | |
| | Owners of the Company | 0.00 | 0.00 | 7.92 | 0.00 | 7.92 |
| | Non Controlling interests | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14 | Total Comprehensive Income for the period attributable to: | | | | | |
| | Owners of the Company | (9.96) | 5.72 | 1.15 | 0.81 | 14.38 |
| | Non Controlling interests | (1.76) | 0.00 | 1.05 | (1.55) | 1.15 |
| 15 | (a) Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 1002.78 | 1002.78 | 1002.78 | 1002.78 | 1002.78 |
| | (b) Other equity including non controlling interest | | | | 210.51 | 211.25 |
| 16 | Earnings Per Share (Not annualised) | | | | | |
| | (a) Basic | (0.12) | 0.06 | (0.06) | (0.01) | 0.08 |
| | (b) Diluted | (0.12) | 0.06 | (0.06) | (0.01) | 0.08 |



For and on behalf of the Board
For Scintilla Commercial & Credit Limited

SCINTILLA COMMERCIAL & CREDIT LTD.

(Signature)
Managing Director
(Jitendra Kumar Goyal)

Director

DIN 00468744

Place : Kolkata
Date: May 30, 2023

SCINTILLA COMMERCIAL & CREDIT LIMITED

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Consolidated Statement of Assets and Liabilities

(Rs in Lacs unless otherwise stated)

| SL. No. | Particulars | As at 31/03/2023 (Audited) | As at 31/03/2022 (Audited) |
|----------|--|----------------------------------|----------------------------------|
| 1 | | | |
| A | ASSETS | | |
| 1 | (1) Financial Assets | | |
| | (a) Cash & Cash Equivalent | 62.86 | 14.20 |
| | (b) Bank Balance other than (a) above | 0.00 | 0.00 |
| | (c) Receivables | | |
| | (i) Trade receivables | 16.00 | 16.00 |
| | (ii) Other receivables | 0.00 | 0.00 |
| | (d) Loans | 824.32 | 833.29 |
| | (e) Investments | 374.33 | 420.12 |
| | (f) Other financial assets | 1.15 | 0.00 |
| | Sub Total - Financial Assets | 1278.66 | 1283.61 |
| 2 | (2) Non Financial Assets | | |
| | (a) Current tax assets (net) | 4.19 | 4.81 |
| | (b) Deferred tax assets (net) | 4.41 | 3.96 |
| | (c) Other intangible assets (Goodwill on consolidation) | 2.40 | 2.40 |
| | (d) Other non- financial assets | 2.03 | 2.71 |
| | Sub Total - Non Financial Assets | 13.04 | 13.89 |
| | TOTAL - ASSETS | 1291.70 | 1297.50 |
| B | II. Liabilities & Equity | | |
| 1 | Liabilities | | |
| | (1) Financial Liabilities | | |
| | (a) Payables | | |
| | (i) Trade Payables | 0.00 | 0.00 |
| | (a) Total outstanding dues of micro and small enterprises | 0.00 | 0.00 |
| | (b) Total outstanding dues of creditors other than micro and small enterprises | 0.00 | 0.00 |
| | (ii) Other Payables | 0.00 | 0.00 |
| | (a) Total outstanding dues of micro and small enterprises | 0.00 | 0.00 |
| | (b) Total outstanding dues of creditors other than micro and small enterprises | 0.00 | 0.00 |
| | (b) Borrowings (other than debt securities) | 77.00 | 72.26 |
| | (c) Deposits | 0.00 | 0.00 |
| | (d) Other financial liabilities | 1.35 | 10.96 |
| | Sub Total - Financial Liabilities | 78.35 | 83.22 |
| 2 | Non-financial liabilities | | |
| | (a) Other Non financial liabilities | 0.05 | 0.25 |
| | Sub Total - Non Financial Liabilities | 0.05 | 0.25 |
| 3 | Equity | | |
| | (a) Equity Share Capital | 1002.78 | 1002.78 |
| | (b) Other Equity | 24.61 | 23.80 |
| | (c) Non-controlling interests | 185.90 | 187.45 |
| | Total - Equity | 1213.29 | 1214.03 |
| | Total Liabilities and Equity | 1291.70 | 1297.50 |



For and on behalf of the Board
For Scintilla Commercial & Credit Limited

SCINTILLA COMMERCIAL & CREDIT LTD.

(Signature)
Managing Director
(Jitendra Kumar Goyal)

Director

DIN 00468744

Place : Kolkata
Date: May 30, 2023

Notes

- 3) The consolidated financial results of the Company for the year ended March 31, 2023 have been reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company at its meetings held on May 30, 2023. The results for the quarter and year ended March 31, 2023 of the Company have been audited by the Statutory Auditors of the Company and they have issued an unqualified audit report on the same.
- 4) This consolidated statement 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 thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015 as amended.
- 5) The Consolidated Financial Results of the Company include audited results of two subsidiary companies - Jaimatarani Merchants Pvt Ltd and Mericogold Trading Pvt Ltd. The Company holds 55.55% of Equity share capital (having voting rights) in each of the above mentioned subsidiaries.
- 6) The Company's & its Subsidiary's primary business segments are reflected based on the principal business carried out i.e. Investment and Finance. All other activities of the Company revolve around the main business. The rind returns 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 Ind AS 108 ('Operating Segments') and thus, segment reporting under Regulation 33 of SEBI (LODR) Regulations, 2015 is not applicable.
- 7) 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 there were no OCI during the period under review.
- 8) The Company and its Subsidiaries does not have any Exceptional item to report for the above period.
- 9)# The figures for the quarter ended 31 March, 2023 and 31 March, 2022 represents the balance between audited consolidated financials in respect of the full financial year and those reviewed consolidated financials which were published till the third of the respective financial years.
- 10) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 11) The previous quarter/ year figures have been regrouped /reclassified, wherever found necessary, to confirm to the current quarter/ year presentation.
- 12) The above Audited Financial Results of the Company are available on the Company's website www.scintilla.co.in and also on the website of BSE Limited (www.bseindia.com), where the shares of the Company is listed.

For and on behalf of the Board
For Scintilla Commercial & Credit Limited

SCINTILLA COMMERCIAL & CREDIT LTD.


Managing Director
(Jitendra Kumar Goyal)

Director

DIN 00468744



Place : Kolkata
Date: May 30, 2023

Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to date Results of Scintilla Commercial & Credit Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Scintilla Commercial & Credit Limited r

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of **Scintilla Commercial & Credit Limited**. (the "Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as the "the Group") for the year ended March 31, 2023, ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (the "SEBI") (Listing obligations and Disclosure Requirement) Regulations, 2015, (as amended) ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, as referred to in paragraph 12, the aforesaid consolidated financial results:
 - (i) Include the annual financial results of the entities listed in Annexure 1;
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) 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 consolidated net loss after tax and (there being no other comprehensive income/loss) and other financial information of the Group for the year ended March 31, 2023

Basis for Opinion

3. We conducted our audit of the financial results in accordance with the Standards on Auditing (SAs) specified under the 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 the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their



reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors Responsibilities for the Consolidated Financial Results

4. The Consolidated Financial Results which is the responsibility of the Holding Company's Board of Directors has been prepared on the basis of the consolidated financial results. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the consolidated net loss (there is no other comprehensive income/loss for the period) and other financial information of the Group in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of directors of the Company is also responsible for ensuring accuracy of records including financial information consider necessary for the preparation of the Consolidated Financial Results. Further in terms of the provisions of the Act, the respective Board of Directors of the Companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation 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 consolidated financial results, that give a true and fair view and are free from material misstatement, whether due to fraud and error. These financial results have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the consolidated 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 Standards on Auditing (SAs), 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 consolidated financial results.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - *Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material*



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls*
 - *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.*
 - *Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 consolidated financial results of the entities within the Group and to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results, of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by 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.
9. We communicate with those charged with governance of the Holding Company 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.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

11. We did not audit the annual financial results of two subsidiaries included in the Statement, whose financial information reflects total assets of Rs 420.13 Lacs as at March 31, 2023, total revenues of Rs 2.07 Lacs, total net loss of Rs 3.43 Lacs, and total comprehensive income/(loss) of Rs (3.43 Lacs) for the year ended March 31, 2023, as considered in the statement. These annual financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amount and disclosures included in respect of those subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 3 and 10 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



12. As described in Note 9 of the Consolidated Financial Results include the figures for the quarter ended March 31, in each of the respective financial year are the balancing figure between the audited consolidated figures in respect of the full financial year and the published reviewed year-to-date consolidated figure up to the third quarter of the respective financial year.
13. The consolidated financial results dealt with by this report have been prepared for the express purpose of filling with the stock exchange. These results are based on and should be read with the audited consolidated financial statements of the Group, for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 30, 2023

**For C.K. Chandak & Co
Chartered Accountants
Firm Regn.No.326844E**

C. Chandak



**CA. Chandra Kumar Chandak
Proprietor
Membership No - 054297**

UDIN No: 23054297BGWLBR9790

**Place: Kolkata
Date : May 30, 2023**

SCINTILLA COMMERCIAL & CREDIT LIMITED

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CIN : L65191WB1990PLC048276 EMAIL : info@scintilla.co.in WEBSITE : www.scintilla.co.in
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs in Lacs)

| Sl. No. | Particulars | For the quarter ended | | | For the year ended | |
|---------|--|-----------------------|----------------|----------------|--------------------|----------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | #(Audited) | Unaudited | #(Audited) | (Audited) | (Audited) |
| 1 | Revenue from Operation | | | | | |
| | a. Interest Income | 14.57 | 13.44 | 14.44 | 53.26 | 55.47 |
| | b. Net Gain on Fair Value Changes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | c. Other Operating Income | 3.59 | 0.00 | 7.55 | 0.00 | 0.52 |
| | Total Revenue from Operations | 18.16 | 13.44 | 22.00 | 53.26 | 55.99 |
| 2 | Other Income | 0.14 | 0.07 | 0.00 | 0.34 | 0.00 |
| 3 | Total Revenue (1+2) | 18.29 | 13.51 | 22.00 | 53.60 | 55.99 |
| 4 | Expenses | | | | | |
| | a. Finance cost | 0.52 | 1.81 | 1.55 | 5.52 | 2.52 |
| | b. Net Loss on Fair Value Changes | 24.03 | 0.03 | 27.77 | 24.88 | 27.54 |
| | c. Impairment on Financial Instruments | 0.00 | 1.19 | 0.00 | 0.03 | 0.00 |
| | d. Employee benefits expense | 2.33 | 1.81 | 1.31 | 8.51 | 8.61 |
| | e. Listing fees | 0.00 | 0.00 | 0.00 | 3.95 | 3.54 |
| | f. Depository charges | 0.00 | 0.01 | 0.65 | 1.19 | 1.72 |
| | g. Professional charges | 0.53 | 0.17 | 0.50 | 1.80 | 1.49 |
| | h. Office expenses | (0.90) | 0.90 | 0.09 | 0.00 | 0.19 |
| | i. Conveyance | 0.19 | 0.23 | 0.04 | 0.82 | 0.19 |
| | j. Other Expenses | 2.19 | 0.00 | 1.35 | 3.47 | 3.53 |
| | Total Expenses | 28.89 | 6.14 | 33.28 | 50.17 | 49.33 |
| 5 | Profit / (Loss) before exceptional items and tax (3 - 4) | (10.60) | 7.37 | (11.28) | 3.43 | 6.67 |
| 6 | Exceptional Items-(Expense)/Income | | | | | |
| 7 | Profit / (Loss) before tax (5 ± 6) | (10.60) | 7.37 | (11.28) | 3.43 | 6.67 |
| 8 | Tax Expense | | | | | |
| | a) Current Tax | (3.57) | 1.95 | (3.79) | 0.87 | 1.48 |
| | b) Tax adjustment of Earlier Years | 0.09 | 0.00 | 0.00 | 0.09 | 0.00 |
| | c) Deferred Tax | 0.68 | (0.30) | 0.56 | (0.23) | 0.13 |
| | Total Tax Expense | (2.80) | 1.65 | (3.23) | 0.73 | 1.61 |
| 9 | Profit / (Loss) for the period (7 ± 8) | (7.80) | 5.72 | (8.05) | 2.70 | 5.05 |
| 10 | Other Comprehensive Income | | | | | |
| | (a) (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 10.00 | 0.00 | 10.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | 0.00 | 0.00 | 2.08 | 0.00 | 2.08 |
| | (b) (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit and loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other Comprehensive Income (a+b) | 0.00 | 0.00 | 7.92 | 0.00 | 7.92 |
| 11 | Total Comprehensive Income for the period (9+10) | (7.80) | 5.72 | (0.13) | 2.70 | 12.97 |
| 12 | (a) Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 1002.78 | 1002.78 | 1002.78 | 1002.78 | 1002.78 |
| 12 | (b) Other Equity | | | | 8.24 | 5.55 |
| 14 | Earnings Per Share (Not annualised) | | | | | |
| | (a) Basic | (0.08) | 0.06 | (0.08) | 0.03 | 0.05 |
| | (b) Diluted | (0.08) | 0.06 | (0.08) | 0.03 | 0.05 |

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



Jitendra Kumar Goyal
Managing Director

Jitendra Kumar Goyal
Director
DIN 00468744

Place : Kolkata
Date: 30-05-2023

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

Standalone Statement of Assets and Liabilities

(Rs in Lacs unless otherwise stated)

| SL. No. | Particulars | As at 31/03/2023 (Audited) | As at 31/03/2022 (Audited) |
|----------|--|----------------------------------|----------------------------------|
| 1 | ASSETS | | |
| 1 | (1) Financial Assets | | |
| | (a) Cash & Cash Equivalent | 59.80 | 7.76 |
| | (b) Receivables | | |
| | (i) Trade receivables | 16.00 | 16.00 |
| | (c) Loans | 562.82 | 563.29 |
| | (d) Investments | 438.75 | 483.13 |
| | (e) Other financial assets | 1.15 | |
| | Sub Total - Financial Assets | 1078.53 | 1070.18 |
| 2 | (2) Non Financial Assets | | |
| | (a) Current tax assets (net) | 4.37 | 5.51 |
| | (b) Deferred tax assets (net) | 6.02 | 5.80 |
| | (c) Other non-financial assets | 0.29 | 0.29 |
| | Sub Total - Non Financial Assets | 10.68 | 11.60 |
| | TOTAL - ASSETS | 1089.21 | 1081.78 |
| B | II. Liabilities & Equity | | |
| 1 | Liabilities | | |
| | (1) Financial Liabilities | | |
| | (a) Payables | - | - |
| | (i) Trade Payables | - | - |
| | (a) Total outstanding dues of micro and small enterprises | - | - |
| | (b) Total outstanding dues of creditors other than micro and small | - | - |
| | (b) Borrowings (other than debt securities) | 77.00 | 72.26 |
| | (c) Other financial liabilities | 1.13 | 0.94 |
| | Sub Total - Financial Liabilities | 78.13 | 73.20 |
| 2 | Non-financial liabilities | | |
| | (a) Current tax liabilities (net) | | |
| | (a) Other Non financial liabilities | 0.05 | 0.25 |
| | Sub Total - Non Financial Liabilities | 0.05 | 0.25 |
| 3 | Equity | | |
| | (a) Equity Share Capital | 1002.78 | 1002.78 |
| | (b) Other Equity | 8.24 | 5.55 |
| | Total - Equity | 1011.02 | 1008.33 |
| | Total Liabilities and Equity | 1089.21 | 1081.78 |

For and on behalf of the Board
For Scintilla Commercial & Credit Limited

SCINTILLA COMMERCIAL & CREDIT LTD



(Signature)
Managing Director

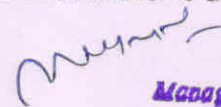
Jitendra Kumar Goyal
Director
DIN 00468744

Place : Kolkata
Date: 30-05-2023

- 3) The above audited standalone financial results of the Company for the year ended March 31, 2023 have been reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company at its meetings held on May 30, 2023. The standalone results for the quarter and year ended March 31, 2023 of the Company have been audited by the Statutory Auditors of the Company and they have issued an unqualified audit report on the same.
- 4) These standalone results 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.
- 5) 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).
- 6) 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
- 7) The figures for the quarter ended 31 March, 2023 and 31 March, 2022 represents the balance between audited standalone financials in respect of the full financial year and those reviewed standalone financials which were published till the third of the respective financial years.
- 8) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 9) the previous quarter/ year figures have been regrouped /reclassified, wherever found necessary, to confirm to the current quarter/ year presentation.
- 10) The above Audited 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 (www.bseindia.com), where the shares of the Company is listed.

For and on behalf of the Board
For Scintilla Commercial & Credit Limited

SCINTILLA COMMERCIAL & CREDIT LTD.



Managing Director

(Jitendra Kumar Goyal)

Director

DIN 00468744



Place : Kolkata
Date: 30-05-2023

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of Scintilla Commercial & Credit Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Scintilla Commercial & Credit Limited
Mercantile Building, Block E,
2nd Floor, 9/12, Lalbazar Street, Kolkata 700001
Kolkata - 700 001

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Quarterly Financial results (The "Statement") of **Scintilla Commercial & Credit Limited**. (the 'Company') for the quarter and year ended March 31, 2023, and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net Profit and other comprehensive Income (together it is Total comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under the 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 ICAI together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code



of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income (together it is Total Comprehensive Income) and other financial information of the in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of directors of the Company are responsible for 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records; relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

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

7. Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with Standards on Auditing (SAs,) we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - *Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
 - *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls. (Refer para 11 below)*



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Director'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the annual audited financial results, including the disclosures, and whether the annual standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. As described in Note 7 of standalone financial results, the figures for the quarter ended March 31, in each of the respective financial year are the balancing figure between the audited figures in respect of the full financial year and the published reviewed year-to-date figures up to the third quarter of the respective financial year.
11. The annual standalone financial results dealt with by this report has been prepared for the express purpose of filling with the stock exchange. These standalone financial results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified opinion vide our report dated May 30, 2023

For C.K. Chandak & Co
Chartered Accountants
Firm Regn.No.326844E

Chandak



CA. Chandra Kumar Chandak
[Proprietor]
Membership No - 054297

UDIN No: 23054297BGWLBQ8193

Place: Kolkata
Date: May 30, 2023