

CHATURVEDI & CO.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JAGAT TRADING ENTERPRISES LIMITED

Report on the audit of the Financial Results

1. Opinion

We have audited the accompanying financial results ("the Statement") of Jagat Trading Enterprises Limited (hereinafter referred to as "the Company"), for the quarter and the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and the year ended March 31, 2021.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the 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 financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these 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 Indian Accounting Standards prescribed under section 133 of the Act 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 of 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 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.

In preparing the financial results, the Board of Directors is 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 are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the financial results

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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. Under section 143(3)(i) of the act, we are also responsible for expressing an opinion on whether the company has in place adequate internal financial controls with reference to financials results and the operating effectiveness of the such control.
- 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 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 results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

5. Other Matter

The Statement include the results for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020 and the year to date figures up to the third quarter of the current financial year and previous financial year respectively which are subject to limited review by us.

New Delhi
June 30, 2021



For CHATURVEDI & CO.

Chartered Accountants
Firm Registration No. 302137E

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PANKAJ CHATURVEDI

Partner

Membership No. 091239

UDIN **21091239AAAACE4213**

(Rs in Thousand except EPS)

Particulars	Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021				
	Quarter Ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Un-audited	Audited	Audited	Audited
1 Revenue from operations					
a) Interest income	924.66	803.46	867.66	3,232.23	3,095.06
b) Dividend income	71.06	11.74	201.35	301.68	457.43
c) Net gain on fair value changes	14,563.67	6718.1	-	34,933.00	-
2 Other income	15,559.39	7,533.31	1,069.01	38,466.91	3,552.49
	45.06	45.98	76.56	203.25	250.09
3 Total Income (1+2)					
4 Expenses	15,604.45	7,579.29	1,145.57	38,670.16	3,802.58
a) Finance costs					
b) Net loss on fair value changes	526.08	585.74	522.99	1,869.38	1,981.76
c) Impairment of financial assets	-	-	14,349.28	-	14,945.13
d) Employee benefits expenses	12.50	-	(9.15)	12.50	-1,204.35
e) Depreciation and amortization	1,074.99	1,560.88	1,153.48	4,896.64	5,033.40
f) Other expenses	10.07	4.27	2.57	22.88	10.29
Total Expenses (4)	1,477.19	209.18	726.26	2,337.03	2,161.05
	3,100.83	2,360.07	16,745.43	9,138.43	22,927.28
5 Profit / (Loss) before exceptional items and tax (3-4)					
6 Exceptional items	12,503.62	5,219.22	(15,599.86)	29,531.73	(19,124.70)
7 Profit/(loss) before tax (5-6)					
	12,503.62	5,219.22	(15,599.86)	29,531.73	(19,124.70)
8 Tax Expense:					
a) Current tax -MAT(including tax related to earlier period)	752.37	288.35	-	1,494.58	-
b) MAT Credit entitlement	(746.38)	(280.51)	-	(1,480.75)	-
b) Deferred tax	877.16	320.84	(1,057.53)	2,818.24	(567.70)
Total Tax Expenses	883.15	328.68	(1,057.53)	2,832.07	(567.70)
9 Profit / (loss) for the period (7-8)					
	11,620.47	4,890.54	(14,542.33)	26,699.66	(18,557.00)
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss	209.60	(38.81)	(155.23)	93.18	(155.23)
Sub Total A)	(54.50)	10.09	40.36	(24.23)	40.36
B (i) Items that will be reclassified to profit or loss	155.10	(28.72)	(114.87)	68.95	(114.87)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Sub Total B)	-	-	-	-	-
Total Other Comprehensive Income (A+B)	155.10	(28.72)	(114.87)	68.95	(114.87)
11 Total Comprehensive income for the period (9+10) (Comprising profit/ (loss) and other comprehensive income for the period)	11,775.57	4,861.82	(14,657.20)	26,768.61	(18,671.87)
12 Paid-up equity share capital (Face value of Rs. 10 each)	50,816.40	50,816.40	50,816.40	50,816.40	50,816.40
13 Earnings per equity shares (Face value of Rs. 10 each)					
Basic (Rs.)	2.29	0.96	(2.86)	5.25	(3.65)
Diluted (Rs.)	2.29	0.96	(2.86)	5.25	(3.65)
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)

Notes :

- 1 The Audited Financial Result for the quarter ended March 31, 2021 have been approved by the Board of Director in their meeting held on June 30, 2021 after being reviewed and recommended by the Audit committee.
- 2 The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Segment reporting as defined in Accounting Standard -17 is not applicable as the Company is engaged in NBFC Business.
- 4 Other Expenses for Quarter ended as on March 31, 2021 included donation of Rs 500 thousand.
- 5 The figures for the quarter ended 31 March, 2021 are the balancing figures between figures in respect of the audited figures up to 31 March, 2021 and Unaudited figures Nine months ended on 31 December, 2020

Place- New Delhi
 Dated- June 30, 2021

(Signature)
 (Praveen Kumar Goel - Chairman)
 DIN No: 00021153



PRAVEEN KUMAR GOEL

Digitally signed by PRAVEEN KUMAR GOEL
 DN: cn=PRAVEEN KUMAR GOEL, o=JAGAT TRADING ENTERPRISES LIMITED, ou=New Delhi, email=praveen@jtel.co.in, c=IN
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(Rs in Thousand)

Cash Flow Statement	Year Ended 31-03-2021	Year Ended 31-03-2020
Particulars	Audited	Audited
A Cash Flow from Operating Activities		
Profit /(loss) before tax	29,532.06	(19,124.70)
Adjustment for:		
Net loss on fair value of Stock in securities	29,420.69	593.62
Dividend Income on Investments	(301.68)	(200.25)
Interest Income on Investments	(3,232.23)	(120.74)
Profit on sale of Investments	-	(1,263.88)
Net (gain)/loss on fair value of Investment fair valuation of financial instruments	(20,140.76)	6,651.58
Finance Costs	(37.48)	(46.56)
Depreciation and Amortization	1,869.38	1,981.76
Impairment of financial instrument	22.88	10.29
Operating profit before working capital changes	-	(1,204.35)
	37,132.86	(12,723.23)
Increase/(decrease) in Financial liabilities	(129.00)	717.82
Increase/(decrease) in Provisions	27.93	206.33
Increase/(decrease) in Non-financial liabilities	(12.67)	186.72
(Increase)/Decrease in Stock in securities	(43,538.08)	12,234.41
(Increase)/decrease in Non-financial assets	921.67	(17.17)
Finance expenses paid	(2,757.65)	(2,666.57)
(Increase)/decrease in Other financial assets	-	132.71
Cash generated from operation	(8,354.94)	(1,928.98)
Direct taxes (paid) / refund	(720.62)	712.10
Net cash generated from/ (used in) operating activities	(9,075.56)	(1,216.88)
(Increase)/Decrease in Loans	(5,165.78)	(3,783.15)
Net cash generated from/ (used in) operating activities (A)	(14,241.34)	(5,000.03)
B Cash Flow from Investing Activities		
Purchase of Property Plant Equipment	(1,204.14)	(7.90)
(Purchase)/Sale of Investments(net)	5,506.20	5,928.61
Dividend Income on Investments	301.68	200.25
Interest Income on Investments	3,232.23	120.74
Net cash flow from/ (used in) Investing activities (B)	7,835.97	6,241.70
C Cash Flow from Financing Activities		
Receipt/(Repayments) of Borrowings	6,400.00	(3,500.00)
Net cash flow from/ (used in) Financing activities (C)	6,400.00	(3,500.00)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(5.37)	(2,258.33)
Cash and cash equivalents at the beginning of the year	340.80	2,599.13
Cash and cash equivalents at the end of the period	335.43	340.80

