

# SASHWAT TECHNOCRATS LIMITED

Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai-400002

CIN No.: L24220MH1975PLC018682, E – Mail Id: sashwat.technocrats@gmail.com

Contact No. : 022-22016021/22016031

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Date: 28<sup>th</sup> June, 2021

To,  
The Manager Listing,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**SUB: Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 506313**

**Dear Sir/Madam,**

This is to inform you that Board of Directors of Sashwat Technocrats Limited in its Meeting held on 28<sup>th</sup> June, 2021, inter-alia has approved and taken on record the following:

1. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2021.
2. Auditors Report on Standalone & Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2021.
3. Declaration from the Company confirming unmodified opinion of Auditors on the Audited Financial Results (Standalone & Consolidated) for the year ended 31<sup>st</sup> March, 2021.
4. Appointment of M/s Amit Mundra, Practicing Company Secretary as Secretarial Auditor for the financial year 2021-22.
5. The Board Meeting commenced at 11.30. A.M. and concluded at 12.30 P.M.

Please acknowledge and take on record the above.

Thanking you.

For Sashwat Technocrats Limited

  
**Akshar Jagdish Patel**

Company Secretary and Compliance Officer



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sashwat Technocrats Limited

Report on the Audit of Standalone Financial Results

### Opinion

We have audited the standalone annual financial results of Sashwat Technocrats Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2021 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 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.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 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 is sufficient and appropriate to provide a basis for our opinion.





## Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

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.

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.

Our objectives are to obtain reasonable assurance about whether the 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.





# SARA & ASSOCIATES

## Chartered Accountants

**Santosh Jain**  
M.Com., F.C.A., DISA

**Ramawatar Sharma**  
B.Com., F.C.A.

**Rajesh Agarwal**  
B.Com., F.C.A.

**Alok Bairagra**  
B.Com., F.C.A.

**Manoj Agarwal**  
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**Rachana Kanoi**  
B.Com., F.C.A., C.S.

**Kamal Sharma**  
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**Dominic D'costa**  
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202, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai - 400 002. | Tel: 4922 7200 (30 LINES)  
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. 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.
- ii. 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 controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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 standalone 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.
- v. 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.

We communicate with those charged with governance of the 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.





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### Other Matters

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For S A R A & Associates,  
Chartered Accountants,  
FRN: 120927W

(Kamal Kumar Sharma)  
Membership No. 506374



Place: Mumbai

Date: 28.06.2021

UDIN: 21506374 AAAA CP 8361

SASHWAT TECHNOCRATS LIMITED

(CIN: L24220MH1975PLC018682)

Regd. Office : Office no. 14, First Floor, Plumber House, 557, JSS Road, Chira Bazar, Mumbai- 400002

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH 2021

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited 31-03-21	Unaudited 31-12-20	Audited 31-03-20	Audited 31-03-21	Audited 31-03-20
1	Income					
	(a) Revenue from operation	-	-	-	8.11	10.00
	(b) Other Income	5.67	0.02	-	5.69	0.01
	Total Income	<b>5.67</b>	<b>0.02</b>	<b>-</b>	<b>13.80</b>	<b>10.01</b>
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Employee benefit expenses	0.75	0.75	1.00	3.00	2.25
	(c) Depreciation and amortisation expenses	-	-	-	-	-
	(d) Finance Cost	-	-	-	-	-
	(e) Other Expenses	0.46	0.47	0.48	5.25	7.13
	Total Expenses	<b>1.21</b>	<b>1.22</b>	<b>1.48</b>	<b>8.25</b>	<b>9.38</b>
3	Profit/(Loss) before exceptional items and tax	4.46	(1.20)	(1.48)	5.55	0.63
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before tax ( 3 - 4)	4.46	(1.20)	(1.48)	5.55	0.63
6	Tax Expenses	-	(0.67)	-	-	-
7	Net Profit/(Loss) after tax (5-6)	4.46	(0.53)	(1.48)	5.55	0.63
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period after tax ( 7 - 8)	<b>4.46</b>	<b>(0.53)</b>	<b>(1.48)</b>	<b>5.55</b>	<b>0.63</b>
10	Profit for the period attributable to :					
	Equityholders of the Parent Company	2.69	(0.32)	(0.89)	3.34	0.38
	Non Controlling Interest	1.78	(0.21)	(0.59)	2.21	0.25
11	Total Comprehensive Income attributable to:					
	Equityholders of the Parent Company	2.69	(0.32)	(0.89)	3.34	0.38
	Non Controlling Interest	1.78	(0.21)	(0.59)	2.21	0.25
12	Earning per share					
	(of Rs. 10/- each) (not annualised)					
	a) Basic	1.46	(0.17)	(0.48)	1.81	0.21
	b) Diluted	1.46	(0.17)	(0.48)	1.81	0.21
13	Paid-up Equity Share Capital (Face Value Rs.10/-)	30.62	30.62	30.62	30.62	30.62





**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST  
MARCH, 2021**

(Rs.in Lacs)

Sr. No.	Particulars	As at Year	As at Year
		Ended	Ended
		31-03-21	31-03-20
		(Audited)	(Audited)
	<b>ASSETS</b>		
A	Non-current assets		
i	Property, Plant and Equipment	-	-
ii	Capital Work-in-progress	-	-
iii	Other Intangible Assets	-	-
iv	Financial Assets		
	Investments	73.42	67.85
v	Other Non Current Assets		
	<b>Total Non Current Assets</b>	<b>73.42</b>	<b>67.85</b>
B	Current Assets		
i	Inventories	-	-
ii	Financial Assets		
	Investments	-	-
	Trade Receivable	1.28	3.28
	Cash & Cash Equivalents	3.71	1.45
	Loans	55.60	55.60
iii	Income Tax Assets	0.32	0.20
iv	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>60.91</b>	<b>60.53</b>
	<b>TOTAL ASSETS</b>	<b>134.33</b>	<b>128.38</b>
	<b>EQUITY AND LIABILITIES</b>		
A	Equity		
i	Equity Share Capital	30.62	30.62
ii	Other Equity	91.34	85.80
	<b>Total Equity</b>	<b>121.96</b>	<b>116.42</b>
B	Liabilities		
	Non-current liabilities		
i	Financial Liabilities		
	Borrowings	-	-
ii	Provisions	-	-
iii	Deferred Tax Liabilities (net)	-	-
iv	Other Non Current Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
C	Current liabilities		
i	Financial Liabilities		
	Borrowings	10.50	10.50
	Trade Payables	-	-
	Other Financial Liabilities	1.87	1.46
ii	Other Current Liabilities		
iii	Provisions		
	<b>Total Current Liabilities</b>	<b>12.37</b>	<b>11.96</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>134.33</b>	<b>128.38</b>



Notes :

- 1 The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th June, 2021. The report of the Statutory Auditor is unmodified.
- 2 The entire operation of the Company relate to only one segment and hence segmentwise reporting is not applicable.
- 3 Impact of Covid - 19  
The Company has assessed the impact of Lockdown due to COVID-19 & consequent economic slowdown on business operations, revenue, cash flows and other financial parameters as on 31st March, 2021. The Company has concluded that the impact of COVID-19 is not material. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- 4 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
- 5 The figures of last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
- 6 EPS for the quarter ended is on non-annualized basis.



Mumbai, 28.06.2021

For & on behalf of the Board of Directors

*Manish Jakhalia*

(Manish Jakhalia)  
Director



**SASHWAT TECHNOCRATS LIMITED**  
CIN - L24220MH1975PLC018682

**STATEMENT OF CASH FLOW (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2021**  
(Rs. in Lakhs)

Particulars	Audited	
	31.03.2021	31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	5.55	0.63
Adjustement for		
Change in fair vale of investment	(5.57)	-
Interest Income	-	(0.01)
Dividend received	(0.12)	
	(5.69)	(0.01)
Operating profit before working capital changes	(0.14)	0.62
Adjustement for		
Trade receivable	2.00	-
Other Current Liabilities	0.40	0.43
Working Capital changes	2.40	0.43
Cash Generated From Operation	2.26	1.05
Income Taxes Paid	(0.12)	(0.09)
<b>A. Cash Flow From Operating Activities</b>	<b>2.13</b>	<b>0.96</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend received	0.12	-
Cash Flow From Investing Activities	0.12	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds /(Repayment) from Short Term Borrowings	-	(3.00)
Cash Flow From Financing Activities	-	(3.00)
Net increase/(decrease) in cash and cash Equivalents	2.26	(2.04)
Opening balance of Cash and Cash Equivalents	1.45	3.49
Closing Balance Of Cash and Cash Equivalents	3.71	1.45

Note:

1. This cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7 "Cash Flow Statement".

2. Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.



For & on behalf of the Board of Directors

*Mouish Jakkharia*

Director

Place: Mumbai  
Date: 28.06.2021



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sashwat Technocrats Limited

Report on the Audit of Consolidated Financial Results

### Opinion

We have audited the consolidated annual financial results of Sashwat Technocrats Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2021 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, 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 ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2021, as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

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 statements of the subsidiary, the aforesaid consolidated financial results:

(i) includes the annual financial results of Anjali Commodities Private Limited and Sahas Mercantile Private Limited

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give 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 net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2021 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 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 other auditors in terms of their reports referred to in "Other Matter" paragraph 12 below, is sufficient and appropriate to provide a basis for our opinion.





### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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. 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 of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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 and 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.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 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.





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- 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 controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 15 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 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 consolidated 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 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 results of the entities within the Group 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 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 consolidated financial results 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 the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

We did not audit the financial statements of subsidiaries – Anjali Commodities Private Limited and Sahas Mercantile Private Limited included in the consolidated financial results, whose financial statements reflect total assets of Rs. 287.02 lakhs as at March 31, 2021, total revenue of Rs. 20.05 lakhs, other comprehensive income of Rs. Nil, total comprehensive loss of Rs. 533.83 lakhs and net cash flows amounting to Rs. 12.44 lakhs for the year ended March 31, 2021, as considered in the consolidated financial results. These financial





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statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

**For SARA & Associates,  
Chartered Accountants,  
FRN: 120927W**

**(Kamal Kumar Sharma)  
Membership No. 506374**



**Place: Mumbai**

**Date: 28.06.2021**

**UDIN: 21506374 AAAACQ 4864**



**SASHWAT TECHNOCRATS LIMITED**  
(CIN: L24220MH1975PLC018682)

Regd. Office : Office no. 14, First Floor, Plumber House, 557, JSS Road, Chira Bazar, Mumbai- 400002

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH 2021**

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended	
		Audited 31-03-21	Unaudited 31-12-20	Audited 31-03-20	Audited 31-03-21	Audited 31-03-20
1	Income					
	(a) Revenue from operation	13.21	-	27.07	21.32	37.07
	(b) Other Income	5.08	0.05	17.29	12.53	28.99
	<b>Total Income</b>	<b>18.29</b>	<b>0.05</b>	<b>44.36</b>	<b>33.85</b>	<b>66.06</b>
2	Expenses					
	(a) Cost of materials consumed	8.10	-	24.44	8.10	24.44
	(b) Employee benefit expenses	0.75	0.75	2.86	3.00	2.86
	(c) Depreciation and amortisation expenses	-	-	-	-	-
	(d) Finance Cost	-	-	0.01	-	0.01
	(e) Other Expenses	1.46	0.75	1.80	10.54	9.81
	<b>Total Expenses</b>	<b>10.31</b>	<b>1.50</b>	<b>29.11</b>	<b>21.64</b>	<b>37.12</b>
3	Profit/(Loss) before exceptional items and tax	<b>7.98</b>	<b>(1.45)</b>	<b>15.25</b>	<b>12.21</b>	<b>28.94</b>
4	Exceptional Items	24.10	-	643.42	538.43	1,328.92
5	Profit/ (Loss) before tax ( 3 - 4)	<b>(16.13)</b>	<b>(1.45)</b>	<b>(628.17)</b>	<b>(526.23)</b>	<b>(1,299.98)</b>
6	Tax Expenses	(0.10)	(0.67)	4.54	2.06	8.54
7	Net Profit/(Loss) after tax (5-6)	<b>(16.02)</b>	<b>(0.78)</b>	<b>(632.71)</b>	<b>(528.28)</b>	<b>(1,308.52)</b>
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period after tax ( 7 - 8)	<b>(16.02)</b>	<b>(0.78)</b>	<b>(632.71)</b>	<b>(528.28)</b>	<b>(1,308.52)</b>
10	Profit for the period attributable to :					
	Equityholders of the Parent Company	(9.65)	(0.47)	(381.09)	(318.19)	(788.15)
	Non Controlling Interest	(6.37)	(0.31)	(251.62)	(210.09)	(520.37)
11	Total Comprehensive Income attributable to:					
	Equityholders of the Parent Company	(9.65)	(0.47)	(381.09)	(318.19)	(788.15)
	Non Controlling Interest	(6.37)	(0.31)	(251.62)	(210.09)	(520.37)
12	Earning per share					
	(of Rs. 10/- each) (not annualised)					
	a) Basic	(5.23)	(0.25)	(206.63)	(172.53)	(427.34)
	b) Diluted	(5.23)	(0.25)	(206.63)	(172.53)	(427.34)
13	Paid-up Equity Share Capital (Face Value Rs.10/-)	30.62	30.62	30.62	30.62	30.62



(Rs.in Lacs)

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST  
MARCH, 2021**

Sr. No.	Particulars	As at Year	As at Year
		Ended 31-03-21 (Audited)	Ended 31-03-20 (Audited)
	<b>ASSETS</b>		
A	Non-current assets		
i	Property, Plant and Equipment	-	-
ii	Capital Work-in-progress	-	-
iii	Other Intangible Assets	-	-
iv	Financial Assets	-	-
	Investments	7.79	2.22
v	Other Non Current Assets	-	-
	<b>Total Non Current Assets</b>	<b>7.79</b>	<b>2.22</b>
B	Current Assets		
i	Inventories	-	-
ii	Financial Assets		
	Investments	337.65	251.88
	Trade Receivable	1.28	3.28
	Cash & Cash Equivalents	16.14	18.71
	Loans	55.60	676.67
iii	Income Tax Assets	2.77	3.04
iv	Other Current Assets	0.13	0.12
	<b>Total Current Assets</b>	<b>413.57</b>	<b>953.70</b>
	<b>TOTAL ASSETS</b>	<b>421.36</b>	<b>955.92</b>
	<b>EQUITY AND LIABILITIES</b>		
A	Equity		
i	Equity Share Capital	30.62	30.62
ii	Other Equity	61.40	589.68
	<b>Total Equity</b>	<b>92.02</b>	<b>620.30</b>
B	Liabilities		
	Non-current liabilities		
i	Financial Liabilities		
	Borrowings	-	-
ii	Provisions	-	-
iii	Deferred Tax Liabilities (net)	-	-
iv	Other Non Current Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
C	Current liabilities		
i	Financial Liabilities		
	Borrowings	325.50	325.50
	Trade Payables	-	-
	Other Financial Liabilities	-	-
ii	Other Current Liabilities	2.10	2.70
iii	Provisions	-	-
iv	Income Tax Liabilities	1.74	7.42
	<b>Total Current Liabilities</b>	<b>329.34</b>	<b>335.62</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>421.36</b>	<b>955.92</b>





Notes :

- 1 The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28 th June, 2021. The report of the Statutory Auditor is unmodified.
- 2 These consolidated results includes the results of Subsidiaries i) Sahas Mercantile Pvt. Ltd. & ii) Anjali Commodities Pvt. Ltd.
- 3 Impact of Covid - 19  
The Group has assessed the impact of Lockdown due to COVID-19 & consequent economic slowdown on business operations, revenue, cash flows and other financial parameters as on 31st March, 2021. The group has concluded that the impact of COVID-19 is not material. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- 4 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.
- 5 The figures of last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
- 6 EPS for the quarter ended is on non-annulized basis.

For & on behalf of the Board of Directors

*Munish Jadhav*

Director



Mumbai, 28.06.2021

**SASHWAT TECHNOCRATS LIMITED**  
CIN - L24220MH1975PLC018682

**STATEMENT OF CASH FLOW (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2021**  
(Rs. in Lakhs)

Particulars	Audited	
	31.03.2021	31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	(526.23)	(1,299.97)
Adjustment for		
Add: Provision for Doubtful Loans & Advances	312.83	1,077.04
Provision for diminution in value of Investment	225.60	251.88
Less: Interest on Income Tax Refund	-	(0.05)
Fair value of investment	(5.57)	-
Dividend income	(0.12)	-
	<b>532.74</b>	<b>1,328.87</b>
Operating profit before working capital changes	<b>6.51</b>	<b>28.90</b>
Adjustment for		
Trade Receivable	2.00	-
Trade Payables & Other Current Liabilities	(0.60)	(3.43)
Working Capital changes	<b>1.40</b>	<b>(3.43)</b>
Cash Generated From Operation	7.91	25.47
Income Taxes Paid	(7.47)	(5.33)
<b>A. Cash Flow From Operating Activities</b>	<b>0.44</b>	<b>20.14</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in Non Current & Current Investment	(311.37)	(262.75)
Divided Income	0.12	-
<b>Cash Flow From Investing Activities</b>	<b>(311.25)</b>	<b>(262.75)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in Current Loans & Other Financials Assets	308.24	239.66
Changes in Current Other Financial Liabilities	-	(3.00)
<b>Cash Flow From Financing Activities</b>	<b>308.24</b>	<b>236.66</b>
Net increase/(decrease) in cash and cash Equivalents	(2.57)	(5.95)
Opening balance of Cash and Cash Equivalents	18.72	24.67
<b>Closing Balance Of Cash and Cash Equivalents</b>	<b>16.15</b>	<b>18.72</b>

Note:

1. This cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7 "Cash Flow Statement".

2. Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.



For & on behalf of the Board of Directors

*Mouish Jakkharia*

Director

Place: Mumbai  
Date: 28.06.2021

# **SASHWAT TECHNOCRATS LIMITED**

**Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai-400002**

**CIN No.: L24220MH1975PLC018682, E – Mail Id: sashwat.technocrats@gmail.com**

**Contact No. : 022-22016021/22016031**

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**Date: 28<sup>th</sup> June, 2021**

To,  
The Manager Listing,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**SUB: Declaration regarding unmodified audit report in respect of Standalone & Consolidated financial statements for the year 2020 – 2021 under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**Scrip Code: 506313**

Sir/ Madam,

We do and hereby confirm that the Auditors of the Company, M/s S A R A & Associates, Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Audited Financial Statements (Standalone & Consolidated) of the Company for the year ended 31<sup>st</sup> March, 2021.

Thanking you

**For Sashwat Technocrats Limited**



**Akshar Jagdish Patel**

Company Secretary and Compliance Officer

# **SASHWAT TECHNOCRATS LIMITED**

**Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai-400002**  
**CIN No.: L24220MH1975PLC018682, E – Mail Id: sashwat.technocrats@gmail.com**  
**Contact No. : 022-22016021/22016031**

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**Date: 28<sup>th</sup> June, 2021**

To,  
The Manager Listing,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**SUB: Outcome of the Meeting of Independent Directors**  
**Scrip Code: 506313**

Dear Sir,

We would like to inform you that a Meeting of the Independent Directors of the Company was held on Monday, 28<sup>th</sup> June, 2021 at the registered office of the Company. The Independent Directors at the said Meeting inter alia, evaluated the performance of non-independent directors and the Board as a whole; evaluated the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

Thanking you,

For **Sashwat Technocrats Limited**



**Akshar Jagdish Patel**  
Company Secretary and Compliance Officer