

SAINIK FINANCE & INDUSTRIES LIMITED

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035
Corporate Office: 7th Floor, Corporate Office Tower, Ambience Mall, N.H.48, Grurugram-122002
E-mail: info@sainik.org Website: www.sainikfinance.com CIN: L26912DL1991PLC045449
Telephone No.-011-28315036/0124-2719000 Fax No.-011-28315044/ 0124-2719100

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Dated 30th June, 2021

To,
The Manager- Listing
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400 001

Sub: Outcome of Board Meeting and submission of Audited Financial Results of the Company for the quarter / year ended 31st March, 2021 (Scrip Code 530265)

Dear Sir,

Pursuant to regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 30th June, 2021 have:

- a) Considered and approved the Audited Financial Results of the Company for the quarter ended on March 31, 2021 and for financial year ended March 31, 2021 alongwith Statement of Assets & Liabilities and Cash Flow Statement of the Company as at March 31, 2021 and;
- b) Taken on record the Auditors' Report submitted by the Statutory Auditors on thereon.

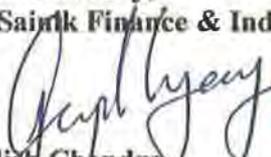
Further, pursuant to Regulation 33 of the SEBI (listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

- 1) Audited Standalone Financial Results for the quarter / year ended March 31, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended March 31, 2021.
- 2) Independent Auditors' Report on Audited Standalone Financial Results for the quarter / year ended March 31, 2021.
- 3) Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone Financial Results for the year ended March 31, 2021.

The meeting commenced at 12.00 PM and concluded at 12:25 PM.

Kindly take the same on your record for the Company.

Thanking You,
Yours faithfully,
For Sainik Finance & Industries Limited


Jagdish Chandra
Chief Financial Officer
Encl.: As above



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Dated 30th June, 2021

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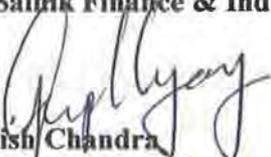
Sub: Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended March 31, 2021 (Scrip Code: 530265)

Dear Sir,

In terms of the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Nagar Goel & Chawla, Chartered Accountants, (ICAI Firm Registration No. 009933N) have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2021.

Kindly take the same on your record for the Company.

Thanking You,
Yours faithfully,
For Sainik Finance & Industries Limited


Jagdish Chandra
Chief Financial Officer



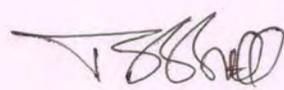
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 CIN: L26912DL1991PLC045449, Website : www.sainikfinance.com, Email : info@sainik.org, legalesecretarial@sainikmining.com

(Rs. in lakhs)

Statement of Financial Results for the quarter and year ended March 31, 2021

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Reviewed)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	Revenue from operation					
(i)	Interest income	25.04	582.53	738.55	2,078.63	3,401.86
(I)	Total revenue from operations	25.04	582.53	738.55	2,078.63	3,401.86
(II)	Other income	0.34	(2.83)	0.23	403.89	7.43
(III)	Total Income (I+II)	25.38	579.70	738.78	2,482.52	3,409.29
	Expenses					
(i)	Finance costs	371.30	394.46	675.69	1,683.94	2,467.32
(ii)	Employee benefits expense	15.01	20.91	15.67	59.66	62.64
(iii)	Depreciation & amortisation	(0.02)	0.00	0.17	0.35	0.71
(iv)	Impairment of financial instruments	692.03	47.50	2.03	834.53	198.76
(v)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	0.03	-	0.03
(vi)	Other expenses	17.65	6.08	19.02	58.26	52.78
(IV)	Total Expenses	1,095.97	468.95	712.61	2,636.73	2,782.25
	Profit/(Loss) before exceptional items	(1,070.59)	110.75	26.17	(154.21)	627.04
	Exceptional items	-	-	-	-	-
(VII)	Profit from operations before extraordinary items and tax (3-4)	(1,070.59)	110.75	26.17	(154.21)	627.04
VIII	Extraordinary items	-	-	-	-	-
(V)	Profit before tax (III-IV)	(1,070.59)	110.75	26.17	(154.21)	627.04
(VI)	Tax Expenses					
(1)	Current tax	(160.13)	14.87	61.90	83.97	210.76
(2)	Deferred tax	(141.89)	4.05	10.09	(144.63)	10.02
(VII)	Profit for the year (V-VI)	(768.57)	91.83	(45.83)	(93.55)	406.26
(VIII)	Other Comprehensive Income net of tax	-	-	(7.23)	-	(7.23)
(IX)	Total comprehensive income (VII+VIII)	(768.57)	91.83	(53.06)	(93.55)	399.03
(X)	Paid up Equity Share Capital (Face value of Rs 10/- each)	1,088.00	1,088.00	1,088.00	1,088.00	1,088.00
(XI)	Reserves excluding Revaluation Reserve as per Balance Sheet				3,235.69	3,329.80
(XII)	Earnings per share (not annualised):					
(a)	Basic (Rs.)	(7.06)	0.84	(0.42)	(0.86)	3.73
(b)	Diluted (Rs.)	(7.06)	0.84	(0.42)	(0.86)	3.73
(c)	Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00



Notes :-

1) Statement of Assets and Liabilities as at March 31, 2021 :

(Rs. In lakhs)

S.No.	Particulars	As at March 31,2021 (Audited)	As at March 31,2020 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash & cash equivalents	9.75	6.99
(b)	Bank balances other than Cash & cash equivalents	-	-
(c)	Receivables		
	- Trade Receivables	-	-
	- Other Receivables	-	-
(d)	Loans	21,451.34	22,210.83
(e)	Investments	0.40	0.39
(f)	Other financial assets	1,465.04	3,037.41
2	Non-financial Assets		
(a)	Inventories	-	-
(b)	Current tax assets(net)	209.98	219.38
(c)	Deferred tax asset (net)	268.28	123.65
(d)	Property, plant and equipment	0.01	27.28
(e)	Other intangible assets		
(f)	Capital work in progress		
(g)	Right of use assets		
(e)	Other non-financial assets	4.50	6.49
	TOTAL ASSETS	23,409.29	25,632.42
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
	- Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises	3.26	4.72
	(ii)Other Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors other than micro enterprises and small enterprises		
(b)	Borrowings	16,240.82	17,819.48
(c)	Other financial liabilities	2,646.56	2,768.54
2	Non-Financial Liabilities		
(a)	Provisions	29.41	28.30
(b)	Other non-financial liabilities	165.56	593.58
	EQUITY		
(a)	Equity share capital	1,088.00	1,088.00
(b)	Other equity	3,235.69	3,329.80
	TOTAL - LIABILITIES AND EQUITY	23,409.29	25,632.42

2) Cash Flows Statement for the year ended March 31, 2021 :

(Rs. in lakhs)

S.No.	Particulars	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Cash From Operating Activities:		
	Net profit before tax	(154.21)	627.04
	Non-cash/ separately considered income/expense	436.70	203.60
	Other Adjustments	893.93	2,237.29
	Net Cash generated from/ (used in) operating activities (A)	1,176.42	3,067.93
2	Net Cash (used in) investing activities (B)	405.01	30.35
3	Net cash (used in)/ generated from financing activities (C)	(1,578.66)	(3,127.77)
4	Net increase in cash and cash equivalents (A+B+C)	2.76	(29.49)
5	Cash and cash equivalents as at the beginning of the year	6.99	36.48
6	Cash and cash equivalents as at the end of the year	9.75	6.99

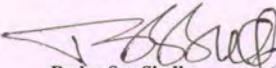
- 3) The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 June, 2021.
- 4) The results for the year ended 31 March 2021 were audited by the Statutory Auditors of the Company.
- 5) The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- 6) The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS which were subject to limited review by the Statutory Auditors of the Company.
- 7) In certain cases, the Company has advanced loans on which no amount has been received against the principal and interest accrued thereon. The same is in accordance with the loan agreements entered by the Company which provides for payment of interest along with principal amount or at the expiry of the said loan agreements. The Company has correctly followed the relevant provisions of IND-AS as well as RBI regulations, so far as they are applicable to the said loan agreements in respect of provisioning. The Company is confident of the recovery of the said amounts as per respective terms of the loan agreements and has obtained declarations and confirmations from the respective parties.
- 8) The outbreak of COVID 19 pandemic and consequent lockdown has severely impacted business and operations of the Company since the last year

In relation to COVID-19, judgments and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries. While the methodologies and assumptions applied in the impairment loss allowance calculations remained unchanged from those applied prior to the COVID-19 pandemic, the Company has separately incorporated estimates, assumptions and judgments specific to the impact of the COVID-19 pandemic based on early indicators of moratorium and delayed payments metrics observed along with an estimation of potential stress on probability of defaults and exposure at defaults. The extent to which the COVID-19 pandemic will impact the Company's impairment loss allowance on assets and future results will depend on future developments, which are highly uncertain and management has considered various internal and external information available up to the date of approval of financial results in assessing the impact of COVID-19 pandemic in the financial results for the quarter and year ended March 31, 2021. Management will also continue to monitor changes in future economic conditions. The eventual outcome of the impact of COVID-19 may be different from that estimated as on the date of approval of these financial results..

- 9) The comparative figures for the previous periods presented have been regrouped/ reclassified where necessary, to conform with the current period's presentation for the purpose of comparability.

Place: Rohtak (Haryana)
Date: 30 June 2021

By order of the Board
Sainik Finance & Industries Limited


Rudra Sen Sindhu
Director (DIN-00006999)

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 CIN: L26912DL1991PLC045449 , Website : www.sainikfinance.com , Email : info@sainik.org, legal.secretarial@sainikmining.com

Extract of Statement of Standalone Audited Financial Results for the quarter ended on 31st March 2021

(Rs. in Lakhs)

Sl.	Particulars	3 months ended (Audited)	3 months ended (Reviewed)	Corresponding 3 months ended in the previous year (Audited)	Year to date figures for current year ended (Audited)	Previous Accounting Year ended (Audited)
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Total Income from operations	25.38	579.70	738.78	2,482.52	3,409.29
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary Items)	(1,070.59)	110.75	26.17	(154.21)	627.04
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary Items)	(1,070.59)	110.75	26.17	(154.21)	627.04
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary Items)	(768.57)	91.83	(45.83)	(93.55)	406.26
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(768.57)	91.83	(53.06)	(93.55)	399.03
6	Equity Share Capital (face value of the share :Rs.10 each)	1,088.00	1,088.00	1,088.00	1,088.00	1,088.00
7	Reserves (excluding Revaluation Reserve) as per previous financial year	-	-	-	3,235.69	3,329.80
8	Earning per share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic :	(7.06)	0.84	(0.42)	(0.86)	3.73
	2. Diluted :	(7.06)	0.84	(0.42)	(0.86)	3.73

Notes :-

1. The above is an extract of the detailed format of quarterly Financial Result for the quarter ended 31st March 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchanges i.e. www.bseindia.com and also on the Company's website www.sainikfinance.com
2. The above financial result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th June, 2021.
3. The auditors have carried out audit of the financials for the quarter and for the financial year ended on 31.03.2021 as required under Regulation 33 of the SEBI (LODR) Regulation 2015 and the related unmodified Audit Report on the same forwarded to the Stock Exchanges.
4. The figures for the 3 months ended on 31st March 2021 and corresponding 3 months ended on 31st March 2020 are balancing figure in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
5. Previous periods'/years' figures have been regrouped /recasted wherever necessary.

**By order of the Board
For Sainik Finance & Industries Limited**



**Rudra Sen Sindhu
Director (DIN-00006999)**

**Place: Rohtak (Haryana)
Date: 30 June 2021**

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

To
The Board of Directors
Sainik Finance & Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Sainik Finance & Industries Limited (the "Company") for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2021.

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 Standards 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 7 of the Statement, in terms of which it has been reported that in certain cases, the Company has advanced loans on which no amount has been received against the principal and interest accrued thereon but the same is in accordance with the loan agreements entered by the Company which provides for payment of interest along with principal amount or at the expiry of the said loan agreements. Although, the Company is confident of the recovery of the said amounts as per respective terms of the loan agreements and has obtained declarations and confirmations from the respective parties. Our report is not modified in respect of this matter.



Management's Responsibility for the Financial Results

This statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2021 that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable 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. 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Results

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

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 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, misrepresentation, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial results 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

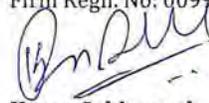
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

As stated in Note 6 of the Statement, the figures for the quarter ended March 31, 2021 being the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subjected to limited review by us. Our report is not modified in respect of this matter.

For Nagar Goel & Chawla
Chartered Accountants
Firm Regn. No: 009433N



Karan Sabberwal
(Partner)
Membership No: 523373
UDIN: 21523373AAAADK5047



Place: New Delhi
Date: 30 June 2021