

# SAINIK FINANCE & INDUSTRIES LIMITED

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

To,  
**The Manager**  
**BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai- 400 001  
Dear Sir,

**Sub.: Outcome of Board Meeting under regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that, the Board of Directors in its meeting held on August 12, 2022, have inter-alia, considered and approved the following matters subject to necessary approval of shareholders required, if any, at the General Meeting:

1. Unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2022 along with Limited Review Report issued by M/s VPGS & Co., Statutory Auditors of the Company.
2. Appointment of M/s. Kumra Bhatia & Co., Chartered Accountants, New Delhi (having Firm Regn. No.002848N) as Statutory Auditors of the Company for a period of 5 years and fixation their remuneration.
3. Approval of appointment of Sh. Bharat Singh as Additional Director as Non- Executive Independent Director of the Company in place of Sh. Samai Singh whose second term of appointment as Independent Director will expire on 28<sup>th</sup> September, 2022. The brief profile of Sh. Bharat Singh is enclosed herewith as **Annexure-1**.
4. Appointment of Internal Auditors and Secretarial Auditors of the Company for the Financial Year 2022-23
5. Appointment of Mr. Satyapal Singh Bhati, Proprietor of M/s S S Bhati & Associates, Company Secretary as Scrutinizer for scrutinising the voting and e-voting process in a fair and transparent manner for the purpose of Annual General Meeting of the Company.
6. Approval of Directors' Report of the Company for the financial year ended on 31<sup>st</sup> March, 2022.
7. Approval of Notice for calling Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2022 and other incidental and ancillary matters.
8. Acceptance of Resignation Letter of Mr. Akash Shrivastava as Chief Executive Officer of the Company with effect from 31<sup>st</sup> August, 2022 due to his personal reasons and to pursue opportunities outside - Sainik Finance & Industries Limited. Mr. Shrivastava will continue in his current role till 31<sup>st</sup> August, 2022- The detail under regulation 30 of SEBI (LODR) is enclosed herewith as **Annexure-2**.
9. Discussion on appointment of Chief Executive Officer of the Company.

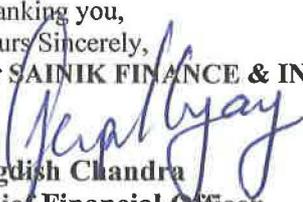
Further, pursuant to Regulation 33 of the SEBI (listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended on June 30, 2022
2. Copy of Limited Review Report issued by M/s VPGS & Co., Statutory Auditors of the Company.

The Board Meetings commenced at 01:30 P.M and concluded at 3.45 P.M

This is for your information and records.

Thanking you,  
Yours Sincerely,  
For SAINIK FINANCE & INDUSTRIES LIMITED

  
**Jagdish Chandra**  
**Chief Financial Officer**  
Date: 12<sup>th</sup> August, 2022  
Place: Gurugram



## SAINIK FINANCE & INDUSTRIES LIMITED

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### Statement of Financial Results for the quarter ended June 30, 2022

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
	<b>Revenue from operation</b>				
(i)	Interest income	420.96	(129.26)	553.76	1,562.02
(I)	<b>Total revenue from operations</b>	<b>420.96</b>	<b>(129.26)</b>	<b>553.76</b>	<b>1,562.02</b>
(II)	Other income	-	18.04	-	18.30
(III)	<b>Total Income (I+II)</b>	<b>420.96</b>	<b>(111.22)</b>	<b>553.76</b>	<b>1,580.32</b>
	<b>Expenses</b>				
(i)	Finance costs	503.74	439.70	406.83	1,767.30
(ii)	Employee benefits expense	16.73	19.48	14.06	70.21
(iii)	Depreciation & amortisation	-	-	-	-
(iv)	Impairment of financial instruments	35.52	431.16	47.50	621.58
(v)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-
(vi)	Other expenses	8.68	21.63	6.41	43.21
(IV)	<b>Total Expenses</b>	<b>564.67</b>	<b>911.97</b>	<b>474.80</b>	<b>2,502.30</b>
	<b>Profit/(Loss) before exceptional items</b>	<b>(143.71)</b>	<b>(1,023.19)</b>	<b>78.96</b>	<b>(921.98)</b>
	Exceptional items	-	-	-	-
(VII)	<b>Profit from operations before extraordinary items and tax (3-4)</b>	<b>(143.71)</b>	<b>(1,023.19)</b>	<b>78.96</b>	<b>(921.98)</b>
VIII	Extraordinary items	-	-	-	-
(V)	<b>Profit before tax (III-IV)</b>	<b>(143.71)</b>	<b>(1,023.19)</b>	<b>78.96</b>	<b>(921.98)</b>
(VI)	Tax Expenses				
	(1) Current tax	-	(26.78)	19.87	-
	(2) Deferred tax	222.06	(109.48)	-	(109.47)
(VII)	<b>Profit for the year (V-VI)</b>	<b>(365.77)</b>	<b>(886.93)</b>	<b>59.09</b>	<b>(812.51)</b>
(VIII)	Other Comprehensive Income net of tax	-	-	-	2.28
(IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>(365.77)</b>	<b>(886.93)</b>	<b>59.09</b>	<b>(810.23)</b>
(X)	Paid up Equity Share Capital (Face value of Rs 10/- each)	1,088.00	1,088.00	1,088.00	1,088.00
(XI)	Reserves excluding Revaluation Reserve as per Balance Sheet				2,467.62
(XII)	<b>Earnings per share (not annualised):</b>				
	(a) Basic (Rs.)	(3.36)	(8.15)	0.54	(7.47)
	(b) Diluted (Rs.)	(3.36)	(8.15)	0.54	(7.47)
	(c) Face value per equity share (Rs)	10.00	10.00	10.00	10.00

**Notes :-**

- 1) The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 August, 2022
- 2) The auditors have carried out Limited Review of the financials results for the quarter ended June 30, 2022, as required under Regulation 33 of the SEBI (listing obligation and Disclosure requirements) Regulation 2015.
- 3) 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.
- 4) There are no exceptional/ extraordinary items during the above mentioned periods.
- 5) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.
- 6) The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the unaudited published year-to- date figures upto December 31, 2021 which were subjected to limited review.

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

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

**Place: Gurugram (Haryana)**  
**Date: 12 August, 2022**

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## Extract of Statement of Standalone Financial Results for the quarter ended on 30 June 2022

( Rs. in Lakhs)

Sl.	Particulars	3 months ended (Unaudited)	3 months ended (Audited)	Corresponding 3 months ended in the previous year (Unaudited)	Year ended (Audited)
		<b>30.06.2022</b>	<b>31.03.2022</b>	<b>30.06.2021</b>	<b>31.03.2022</b>
1	Total Income from operations	420.96	(111.22)	553.76	1,580.32
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary Items)	(143.71)	(1,023.19)	78.96	(921.98)
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary Items)	(143.71)	(1,023.19)	78.96	(921.98)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary Items)	(365.77)	(886.93)	59.09	(812.51)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(365.77)	(886.93)	59.09	(810.23)
6	Equity Share Capital (face value of the share :Rs.10 each)	1,088.00	1,088.00	1,088.00	1,088.00
7	Reserves (excluding Revaluation Reserve ) as per previous financial year	-	-	-	2,467.62
8	Earning per share (of Rs.10/- each) (for continuing and discontinued operations)				
	1. Basic :	(3.36)	(8.15)	0.54	(7.47)
	2. Diluted :	(3.36)	(8.15)	0.54	(7.47)

### Notes :-

1. The above is an extract of the detailed format of quarterly Financial Result for the quarter ended 30 June 2022 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 detailed financial results and this extract were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12 August 2022. The auditors have carried out Limited Review of the financial results, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements ) Regulation, 2015.

By order of the Board  
For Sainik Finance & Industries Limited



Rudra Sen Sindhu  
Director (DIN-00006999)

Place: Gurugram (Haryana)

Date: 12 August, 2022



**Independent Auditor's Limited Review Report**

To  
The Board of Directors,  
Sainik Finance & Industries Limited

**Introduction**

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s Sainik Finance & Industries Limited** (the "Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

Management is responsible for the preparation and fair presentation of this Statement in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act 2013, read together the Companies (Indian Accounting Standard) Rules 2015 (as amended). Our responsibility is to issue a report on the Statement based on our review.

**Scope of Review**

We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement does not give a true and fair view of the state of affairs of the entity as at June 30, 2022, and of its results of operations and its cash flows for the three months period then ended in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of Companies Act 2013, read together the Companies (Indian Accounting Standard) Rules 2015 (as amended).

For V P G S & Co.

Chartered Accountants

Firm's Registration number: 507971C



**CA Gulshan Gaba**

Partner

Membership number: 088726

ICAI UDIN: 22088726AOXDZM6376

Place: New Delhi  
Date: 12<sup>th</sup> August 2022

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## ANNEXURE-1

Details required under Regulation 30 of the SEBI LODR Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as follows:

### Brief Profile of Sh. Bharat Singh:

Name	Sh. Bharat Singh
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment and term of appointment	12 <sup>th</sup> August 2022 Basis recommendation of the Nomination and Remuneration Committee (NRC); the Board of Directors in their meeting held on August, 12, 2022, Sh. Bharat Singh (DIN- 00347364) has been appointed as Additional Director in the category of Non-Executive Independent Director of the Company in place of Sh. Samai Singh (whose second term of appointment as Independent Director will expire on 28 <sup>th</sup> September 2022), for a period of five (5) consecutive years commencing from August 12, 2022 to August 11, 2027, subject to approval of the members of the Company in the ensuing Annual General Meeting.
Brief profile	<b>Sh. Bharat Singh</b> , holds Bachelor Degree in Economics i.e. BA (Hons) from Fergusson College, Pune. In a career spanning 43 years, he has worked with various government and non-government organisation at senior positions across the various fields. He joined Army and worked as Commissioned Officer from 1977 to 1982. He has been awarded with SENA MEDAL during his army services for his acts of exceptional devotion to duty and courage which has special significance for the Army during his service.
Disclosure of relationships between directors	Sh. Bharat Singh is not related to any Director of the Company.
Information as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018- 19	Sh. Bharat Singh is not debarred from holding the office of director by virtue of any SEBI order or any other such authority


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## ANNEXURE-2

Details of Mr. Akash Shrivastava, CEO of the Company as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as follows:

Name	<b>Mr. Akash Shrivastava</b>
Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death or otherwise	<b>Mr. Akash Shrivastava</b> has submitted his resignation to the Board to pursue opportunities outside the Company. The Board of Directors in their meeting held on August 12, 2022, has accepted his resignation and decided to relieve him from his duties with effect from August 31, 2022..
Date of resignation	Effective closing business hours of August 31, 2022
Brief profile ( in case of appointment)	Not Applicable
Disclosure of relationships between directors ( in case of appointment)	Not Applicable