

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

Regd. Office: Anand Jyoti Building, Room No. 107, 1st Floor, 41, Netaji Subhas Road, Kolkata-700001.

Ph.:033-65180616, 22309902, E-Mail Id:- snrmerchant@gmail.com, Web-site: www.snrmerchant.com

CIN - L51109WB1968PLC027338

Dated: May 27, 2022

To,

Listing Department, MCX Stock Exchange Limited, Vibgyor Towers, 4 th Floor, Plot No. C 62, G- Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), <u>Mumbai-400 098</u>	Calcutta Stock Exchange Ltd. 7, Lyons Range, <u>Kolkata – 700 001</u>
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Sub : Outcome of Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting: Friday, May 27, 2022

Venue : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Board Meeting started at: 02:00 P.M., Board Meeting closed at: 04.15 P.M.

Dear Sir,

With regard to our earlier letter dated May 11, 2022 giving pre-intimation of the Board Meeting of the Company scheduled to be held today i.e. on Friday, May 27, 2022, we would like to inform your good office that the said meeting has been convened as per the schedule at 2:00 P.M. and concluded at 04.15 P.M. and among other things, the Board pursuant to Regulation 33 read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has approved the following:-

1. Standalone Audited Financial Results for the Quarter and Financial year ended 31st March, 2022;
2. Standalone Statement of Assets & Liabilities as at 31st March 2022;
3. Cash-flow Statement for the Financial year ended 31st March, 2022;
4. Audit Report on the aforementioned Financial Results.

Please find attached herewith the Financial Results and Audit Report as per point no. 1 to 4 above and statement on Unmodified Opinion of Auditor on those Financial Results.

Thanking you,

Yours faithfully,

for SRINARAYAN RAJKUMAR MERCHANTS LTD.

Shweta

(Shweta Aggarwal)
COMPANY SECRETARY



PLACE: NEW DELHI

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To,

Listing Department,
MCX Stock Exchange Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62, G- Block, Opp.
Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 098

Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001

Dear Sir,

Sub:Declaration of unmodified opinion with regard to Annual Financial Results for Financial Year ending March 31, 2022


It is hereby declared that, M/s Charanjit Singh & Associates, Chartered Accountants (FRN :015328N) have issued an Audit report with Unmodified opinion on Audited Financial Results of the Company for the Financial Year ended on 31stMarch, 2022.

This Declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD/56/2016dated May 27, 2016.

Thanking you,

Yours' faithfully,

For SRI NARAYAN RAJKUMAR MERCHANTS LTD.


(V.K. Sureka)
(Managing Director)
DIN:00060160



Particulars	Quarter Ended			Year ended	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the	Current Year ended	Previous Year ended
	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited	Un-audited	Audited	Audited	Audited
I Revenue From Operations	0.00	0.00	0.00	0.00	0.00
II Other Income	72.86	4.90	49.74	90.61	86.64
III Total Income (I+II)	-	4.90	49.74	90.61	86.64
IV EXPENSES					
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
c Changes in inventories of finished goods, Stock-in-Trade and Work in progress	0.00	0.00	0.00	0.00	0.00
d Employee benefits expense	3.53	1.76	3.62	10.49	10.09
e Finance costs	1.98	0.01	0.00	2.23	0.14
f Depreciation and amortization expense	-	0.00	0.00	6.05	0.00
g Other expenses	30.26	3.84	(0.11)	37.53	4.05
Total expenses (IV)	35.77	5.61	3.52	57.20	14.29
V Profit/(loss) before exceptional items and tax (I-IV)	37.09	(0.71)	46.22	33.42	72.35
VI Exceptional Items	-	0.00	0.00	-	0
VII Profit/(loss) before tax (V-VI)	0.00	(0.71)	46.22	33.42	72.35
VIII Tax expense:					
(1) Current tax	1.14	0.00	(19.24)	0.00	(26.51)
(2) Deferred tax	8.84	0.00	0.00	7.64	(0.25)
(3) MAT Credit Entitlement	0.00	0.00	0.00	(48.17)	0.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)	46.87	(0.71)	26.99	(7.12)	45.59
X Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	46.87	(0.71)	26.99	(7.12)	45.59
XIV Other Comprehensive Income					
© Equity instruments through other comprehensive					
(i) Items that will not be reclassified to profit or loss					
-Remeasurement of defined benefit plans (Net)	7.76	0.00	(1.65)	7.76	(1.65)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-2.16	-	0.46	(2.16)	0.45
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 or loss	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	52.47	(0.71)	25.80	(1.52)	44.40
XVI Earnings per equity share (for continuing					
(1) Basic	1.05	(0.01)	0.52	(0.03)	0.89
(2) Diluted	1.05	(0.01)	0.52	(0.03)	0.89
XVII Earnings per equity share (for discontinued					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations):					
(1) Basic	1.05	(0.01)	0.52	(0.03)	0.89
(2) Diluted	1.05	(0.01)	0.52	(0.03)	0.89

Notes:

- The audited financial results of the Company for the year ended March 31, 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on May 27, 2022.
- The results will be available on the Company's website www.snrmerchant.com and at the stock exchange website of MSEI i.e www.msei.in & CSE www.cse-india.com
- These financial 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 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The Auditor's Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of the company to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been submitted , the case is still pending before Hon'ble, Supreme Court of India. However, Company has made provisions of Rs. 2 Crores in its Books of accounts for the year ended as at 31.03.2020 against aforesaid order and necessary board resolution has been passed in this respect.
- In assessing the recoverability of receivables including unbilled receivables, contract assets, goodwill, intangible assets and investments, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts considering emerging situations due to COVID-19. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods.
- Disclosure of segment-wise information is not applicable, as the Company is dealing only in one segment.
- Company is not identified as a Large Corporate as on March 31, 2022, as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 pertaining to fund raising by issuance of debt securities by large entities .
- There is no fund raising in the Company in the quarter under review. Thus, statement of Deviation under Reg 32 of Listing Regulations is not applicable.

For SRINARAYAN RAJKUMAR MERCHANTS LTD.

(V.K. Sureka)
Managing Director
DIN:00060160

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

CIN: L51109WB1968PLC027338

Registered Office: Room.No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal ,700001

Ph. No:- 033-65180616, E-mail Id: snrmerchant@gmail.com, Web-site:www.snrmerchant.com

(Rs. In lakhs)

Statement of Assets and Liabilities

Standalone / Consolidated Statement of Assets and Liabilities		As at 31/03/2021	As at 31/03/2022
ASSETS			
(1) Non-Current Assets			
(a)	Property, Plant and Equipment	0.04	28.09
(b)	Capital work-in-progress		
(c)	Investment Property		
(d)	Goodwill		
(e)	Other Intangible assets		
(f)	Intangible assets under development		
(g)	Biological Assets other than bearer plants		
(h)	Financial Assets		
(i)	Investments	1,620.23	1,548.74
(ii)	Trade receivables		
(iii)	Loans	1,962.83	1,864.43
(iv)	Others (to be specified)		
(l)	Deferred tax assets (net)	3.63	11.26
(j)	Other non-current assets		
(2) Current Assets			
(a)	Inventories	379.39	379.39
(b)	Financial Assets		
(i)	Investments	0.00	
(ii)	Trade receivables	63.70	11.45
(iii)	Cash and cash equivalents	24.74	19.01
(iv)	Bank balances other than (iii) above	51.49	55.07
(v)	Loans		
(vi)	Others (to be specified)		
(c)	Current Tax Assets (Net)		
(d)	Other current assets	60.90	21.85
Total Assets		4166.94	3939.30
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	504.23	504.23
(b)	Other Equity	2150.23	2,165.99
Reserve and Surplus			
LIABILITIES			
(1) Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables		
(A)	Total Outstanding Dues of Micro Enterprises and small enterprises; and		
(B)	Total Outstanding Dues of Creditors other than micro enterprises and small enterprises.		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)		
(d)	Other non-current liabilities		
(2) Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings		724.77
(ii)	Trade payables		
(A)	Total Outstanding Dues of Micro Enterprises and small enterprises; and		
(B)	Total Outstanding Dues of Creditors other than micro enterprises and small enterprises.	0.62	0.70
(iii)	Other financial liabilities (other than those specified in item (c))		0
(b)	Other current liabilities	1144.66	208.08
(c)	Provisions	367.19	335.53
(d)	Current Tax Liabilities (Net)		
Total Equity and Liabilities		4166.94	3939.30

SRINARAYAN RAJKUMAR MERCHANTS LTD.

(V.K.Sureka)

Managing Director

DIN-0060160

Date: 27-05-2022

Place: New Delhi

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2022

	2021-22 Rs.	2020-21 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	33,41,545.63	72,35,367.40
Other Comprehensive Income	7,76,288.40	1,64,693.00
Adjustment for:		
Profit from sale of Flats	40,50,000.00	-
Profit from sale of mutual Funds	28,92,570.59	-
Depreciation	6,94,858.38	-
Bad Debts W/o	30,70,809.00	-
Dividend Received	(41,074.50)	-
Impact of measuring investments at Fair Value	(7,76,288.40)	1,64,693.00
Interest Received	(20,77,816.00)	(86,64,009.00)
Operating Profit/(Loss) before Working Capital changes	(19,54,248.08)	(14,28,641.60)
Adjustment for:		
Trade & other Receivables	52,25,075.00	-
Inventories	-	-
Changes in Non Current Assets'	39,04,810.00	73,735.74
Changes in Provisions	(33,82,242.83)	19,27,157.06
Trade payables	(9,36,50,723.00)	(9,81,85,460.00)
Cash Generated from Operations	(8,98,57,328.91)	(9,76,13,208.80)
Direct Taxes Paid (Net)	(61,60,250.00)	(79,12,849.39)
Net Cash from Operating Activities	(9,60,17,578.91)	(10,55,26,058.19)
B. Cash Flow from Investing Activities:		
Purchases/Sales of Fixed Assets (Net)	(35,00,000.00)	-
Purchases/Sale of Investments (Net)	1,08,17,400.59	-
Loans given/Received back (Net)	1,38,89,641.91	7,75,83,858.00
Interest Received	20,77,816.00	86,64,009.00
Dividend Received	41,074.50	-
Net Cash generated in Investing Activities	2,33,25,933.00	8,62,47,867.00
C. Cash Flow from Financing Activities:		
Increase/(decrease) in secured/unsecured Borrowings	7,24,76,890.14	-
Net cash generated in Financing Activities	7,24,76,890.14	-
Net Change in Cash and Cash Equivalents (A+B+C)	(2,14,755.77)	(1,92,78,191.19)
Cash and Cash Equivalents as at 1st April(Opening Balance)	76,22,748.53	2,69,00,939.72
Cash and Cash Equivalents as at 31st March (Closing Balance)	74,07,992.76	76,22,748.53

For SRINARAYAN RAJKUMAR MERCHANTS LTD.



(Signature)
(V.K. SUREKA)
 Managing Director
 DIN:00060160



Charanjit Singh & Associates
Chartered Accountants

#11 St No 2 Canalwara Road
Jawahar Colony, NIT,
Faridabad - 121006
Mobile: 057008 24272
E-mail: caccharanjit@gmail.com

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

To,
The Board of Directors
Sri Narayan Raj Kumar Merchants Limited

Report on the Audit of the financial results

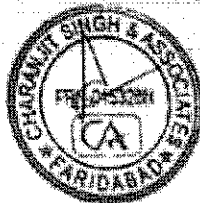
Opinion

We have audited the accompanying standalone quarterly financial results of **Sri Narayan Raj Kumar Merchants Limited** (the company) for the quarter ended **March 31, 2022** and the year to date results for the period from **April 01, 2021 to March 31, 2022** 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 ("Listing Regulations"). These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis of opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financials as well as year to date 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 and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and



other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

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 (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 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters: Attention is invited to Notes of the Financials Results of the company:

"Significant material orders passed by regulators: Hon'ble Supreme Court of India, vide its order dated 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of the company to deposit a sum of RS.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited, only the details of properties have been submitted, the case is still pending before Hon'ble, Supreme Court of India, till this date. However, Company has made provisions of Rs. 2 Crores in its Books of accounts for the year ended as at 31.03.2020 against aforesaid order and no Board Resolution date 25-02-2020 has been passed in this respect".

"Loans & Advances: No agreement for Loans & advances given / taken shown to us & therefore there is no basis for such transactions. However, management has given assurance to present these agreements before us shortly."

"We draw attention to the uncertainty arising from COVID 19 pandemic and impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic."

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 design, implementation and maintenance 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

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.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal 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 standalone 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures upto the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.

For Charanjit Singh & Associates
Chartered Accountants
 FRN: 015328N

(Abhinav Khandelwal) 29/05/22
 PARTNER
 M. No: 540408
 UDIN:

Date:-27-05-2022
 Place:-Faridabad