



SCINTILLA COMMERCIAL & CREDIT LTD.

"Mercantile Building", Block - E, 2nd Floor, 9/12, Lal Bazar Street, Kolkata - 700001
Ph.: 2248 5664, E-mail : info@scintilla.co.in, Website : www.scintilla.co.in
CIN : L65191WB1990PLC048276,

Date: 30th June, 2021

To,
The Secretary,
Listing Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

To,
The Secretary,
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001

Scrip Code - 538857

Sub: Outcome of the Board Meeting held on 30th June, 2021

Dear Sir/Madam,

Pursuant to the Regulation 33 and 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e. on 30th June, 2021, wherein the following matters have been considered, discussed and approved: -

- 1) The Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021 along with the Auditor's Report issued by Statutory Auditors of the Company.
- 2) The Annual Financial Statements for the Financial Year ended 31st March, 2021

Other Matters as per the Agenda of the Meeting.

In this regard, please find enclosed herewith

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021;
2. The Auditor's Report issued by M/s C. K. Chandak & Co, Statutory Auditors on the Standalone and Consolidated Audited Financial Results of the Company;
3. Declaration for Unmodified Opinion on the Standalone and Consolidated Audited Financial Results of the Company pursuant 33(3)(d) of the Listing Regulations.

The meeting commenced at 05:10 P.M. and concluded at 06.00 P.M.

This is for your information and record.

Thanking you

Yours faithfully,

For Scintilla Commercial & Credit Ltd

Surbhi Rajgadia

**Surbhi Rajgadia
Company Secretary & Compliance Officer**

Encl: As above

Corporate office: "Jajodia Towers", 3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata-700001

Independent Auditor's Report on Consolidated Annual Financial Results of Scintilla Commercial & Credit Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Scintilla Commercial & Credit Ltd

Opinion

1. We have audited the accompanying consolidated annual financial results of **Scintilla Commercial & Credit Ltd.** ('the Holding Company') and its subsidiaries (the Holding Company and its Subsidiaries together referred to as the 'the Group') for the year ended March 31, 2021, ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing obligations and Disclosure Requirement) Regulations, 2015, (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement includes the annual financial results of the following entities being the subsidiaries;
 - a) Jaimatarani Merchants Private Limited w.e.f. 15.03.2021 (Formerly known as Jaimatarani Merchants Limited)
 - b) Mericogold Trading Private Limited w.e.f 20.01.2021 (Formerly known as Mericogold Trading Limited)
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax, and other comprehensive income and other financial information of the Group for the year ended March 31, 2021

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under the Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement 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 ("the ICAI") 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 that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw your attention to Note 7 to the accompanying Statement, which describes the impact of uncertainties relating to the effects of Covid-19 pandemic and management's assessment of the financial impact due to the lock-down / restrictions related to the Covid-19 pandemic imposed by the Governments, for which a definitive assessment of the impact is dependent upon future economic conditions. Our opinion is not modified in respect of this matter.

Management's Responsibilities and Those Charged with Governance for the Statement

5. The Statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 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 Holding Company's Board of directors of the Company is also responsible for ensuring accuracy of records including financial information consider necessary for the preparation of the Statement. Further in terms of the provisions of the Act, the respective Board of Directors/Management 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 the assets of the Group and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud and error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



6. In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group 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/Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors/ Management of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 Standards on Auditing (SAs), specified under Section 143(10) of the Act 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 this statement.
9. 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, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statement 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 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 statement 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.*
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the statement. We are responsible for the direction, supervision, and performance of the audit of financial of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the 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.
10. We communicate with those charged with governance of the Holding 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29,2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement, whose financial information reflects total assets of Rs 431.16 Lacs as at March 31, 2021, total revenues of Rs 17.04 Lacs, total net profit after tax of Rs 5.31 Lacs, total comprehensive income of Rs 5.31 Lacs and cash flows (net) of Rs 77.24 Lacs for the year ended on that date, as considered in the statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in



paragraph 3 and 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended March 31, 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For C.K. Chandak & Co
Chartered Accountants
Firm Regn.No.326844E



CA. Chandra Kumar Chandak
[Proprietor]
Membership No - 054297
UDIN No: 21054297AAAAFZ5041



Place: Kolkata
Date: June 30, 2021

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Unaudited)	Unaudited	(Unaudited)	(Audited)	Audited
1	Revenue from Operation					
	a. Interest Income	11.72	12.28	11.50	47.93	45.90
	b. Net Gain on Fair Value Changes	-	1.50	-	0.00	0.00
	c. Other Operating Income	2.46	-	0.00	1.10	0.01
	Total Revenue from Operations	14.18	13.77	11.50	49.03	45.90
2	Other Income	16.31	-	13.41	17.58	13.64
3	Total Revenue (1+2)	30.49	13.77	24.92	66.61	59.54
4	Expenses					
	a. Net Loss on Fair Value Changes	33.16	-	13.04	23.85	20.44
	b. Impairment on Financial Instruments	-	0.33	2.51	-	2.51
	a. Employee benefits expense	11.19	1.87	3.43	16.58	9.59
	b. Listing fees	-	-	-	3.84	3.84
	c. Depository charges	-	0.67	-	1.20	0.94
	d. Professional charges	0.25	0.29	0.31	0.94	1.21
	e. Office expenses	0.22	0.07	0.07	0.38	0.28
	f. Conveyance	0.30	0.07	0.07	0.46	0.26
	g. Bad debt	-	-	-	6.62	18.76
	h. Other Expenses	2.11	0.77	2.17	3.56	3.78
	Total Expenses	47.23	4.06	21.60	57.42	61.61
5	Profit / (Loss) before exceptional items and tax (3 - 4)	(16.74)	9.71	3.32	9.19	(2.07)
6	Exceptional Items-(Expense)/Income	-	-	-	-	-
7	Profit / (Loss) before tax (5 ± 6)	(16.74)	9.71	3.32	9.19	(2.07)
8	Tax Expense					
	a) Current Tax	(3.64)	2.05	0.08	1.68	0.08
	b) Tax adjustment of Earlier Years	0.03	-	(0.05)	0.02	(0.05)
	c) Deferred Tax	0.62	(0.08)	(1.31)	(0.04)	(3.05)
	Total Tax Expense	(2.99)	1.96	(1.28)	1.67	(3.02)
9	Profit / (Loss) for the period (7 ± 8)	(13.75)	7.75	4.60	7.52	0.95
10	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	0.02	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.01)	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	Other Comprehensive Income (a+b)	0.01	-	-	0.02	-
11	Total Comprehensive Income for the period (9+10)	(13.75)	7.75	4.60	7.54	0.95
12	Net Profit/(Loss) for the period attributable to :					
	Owners of the Company	(13.80)	7.84	3.86	5.12	(0.34)
	Non Controlling interests	0.05	(0.09)	0.74	2.39	1.29
13	Other Comprehensive Income for the period attributable to:					
	Owners of the Company	-	-	-	0.02	-
	Non Controlling interests	-	-	-	-	-
14	Total Comprehensive Income for the period attributable to:					
	Owners of the Company	(13.80)	7.84	3.86	5.15	(0.34)
	Non Controlling interests	0.05	(0.09)	0.74	2.39	1.29
15	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1002.78	1002.78	1002.78	1002.78	1002.78
16	Earnings Per Share (Not annualised)					
	(a) Basic	(0.14)	0.08	0.05	0.07	0.01
	(b) Diluted	(0.14)	0.08	0.05	0.07	0.01



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2021

Sl. No.	Particulars	(Rs in Lacs unless otherwise stated)	
		As at 31-03-2021 (Audited)	As at 31-03-2020 (Audited)
A	ASSETS		
1	(1) Financial Assets		
	(a) Cash & Cash Equivalent	85.61	16.52
	(b) Bank Balance other than (a) above	-	-
	(c) Receivables		
	(i) Trade receivables	12.00	
	(d) Loans	685.09	660.86
	(e) Investments	413.96	502.76
	(f) Other financial assets	-	0.01
	Sub Total - Financial Assets	1196.66	1180.15
2	(2) Non Financial Assets		
	(a) Current tax assets (net)	1.86	7.63
	(b) Deferred tax assets (net)	6.17	6.14
	(c) Other intangible assets (Goodwill on consolidation)	2.40	2.40
	(d) Other non- financial assets	0.83	0.54
	Sub Total - Non Financial Assets	11.26	16.71
	TOTAL - ASSETS	1207.92	1196.86
B	II. Liabilities & Equity		
1	Liabilities		
	(1) Financial Liabilities		
	(a) Payables	-	-
	(i) Trade Payables	-	-
	(a) Total outstanding dues of micro and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enter	-	-
	(b) Borrowings (other than debt securities)	-	-
	(c) Deposits	-	-
	(d) Other financial liabilities	-	-
	Sub Total - Financial Liabilities	-	-
2	Non-financial liabilities		
	(a) Other Non financial liabilities	9.42	5.89
	Sub Total - Non Financial Liabilities	9.42	5.89
3	Equity		
	(a) Equity Share Capital	1002.78	1002.78
	(b) Other Equity	9.43	4.28
	(c) Non-controlling interests	186.30	183.91
	Total - Equity	1198.51	1190.97
	Total Liabilities and Equity	1207.92	1196.86



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STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Particulars	For the period ended March 31, 2021 (Audited)	For the period ended March 31, 2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	9.19	-2.07
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Bad debts	6.62	18.76
Net (gain)/loss on fair value changes on investment	0.09	9.72
Capital gain on mutual funds	-6.65	-10.67
Capital gain on sale of shares	-7.33	0.00
Other interest income	-3.14	-1.95
Other non-operating income	-	-0.80
Interest on TDS/IT Refund	-0.44	-0.22
	-10.86	14.84
Operating profit/loss before working capital changes	-1.68	12.78
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/ (Increase) in loans	-30.85	-35.15
Decrease/ (Increase) in investments	88.77	1.39
Decrease/(increase) in trade and other receivables	-12.00	6.25
Decrease/(Increase) in other financial Assets	0.01	0.08
Decrease / (Increase) in other non-financial assets	5.44	-2.48
(Decrease)/ Increase in other non-financial liabilities	3.52	0.96
	54.89	-28.95
Cash generated from operations	53.21	-16.18
Tax Expense	1.71	0.03
Net cash generated from operating activities A	51.51	-16.21
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital gain on mutual funds	6.65	10.67
Capital gain on sale of shares	7.33	0.00
Other Interest income	3.14	1.95
Other non-operating income	-	0.80
Interest on IT Refund/TDS	0.44	0.22
Net cash used in investing activities B	17.58	13.64
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expense	-	-
Short term borrowings/(repayment)	-	-
Net cash (used in) financing activities C	-	-
Net decrease/ Increase in cash and cash equivalents (A+B+C)	69.08	-2.57
Opening cash and cash equivalents	16.52	19.09
Closing cash and cash equivalents	85.61	16.52



The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7 on statement of cash flows

Cash and cash equivalents do not include any amount which is not available to the Company for its use

Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with banks		
On current accounts	84.42	6.51
Cash on hand	1.19	10.02
Closing cash and cash equivalents	85.61	16.52

Notes

3) The above Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Scintilla Commercial & Credit Limited ('the Company') at its meeting held on June 30, 2021. The results for the year ended March 31, 2021 have been audited by the Statutory Auditors of the Company.

4) The Consolidated Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015).

5) The Consolidated Financial Results of the Company include the Results of two Subsidiaries - Jaimatarani Merchants Private Limited and Mericogold Trading Private Limited. The Company holds 55.55% of Equity share capital (having voting rights) in each of the above mentioned subsidiaries.

6) The Company's & its Subsidiary's primary business segments are reflected based on the principal business carried out i.e. Investment and Finance. All other activities of the Company revolve around the main business. The kind returns of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. As such there are no separate reportable segments as per Ind AS 108 ('Operating Segments') and thus, segment reporting under Regulation 33 of SEBI (LODR) Regulations, 2015 is not applicable.

7) Covid-19 pandemic has rapidly spread throughout the world, including India. Governments in India and across the world have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, offices of Holding Company and its subsidiaries had to be closed down/operate under restrictions for a considerable period of time during the year and thus impacted the Company's operation, but the Company faced no significant disruption on account of lockdown/restrictions. In case there is a disruption in the functioning of the capital markets, the business of the Group may be affected. There has been no material change in the controls or processes followed in the closing of the consolidated financial statements of the Group.

Management believes that it has taken into account all the possible impacts of known events arising from Covid-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, and carrying values of other assets and liabilities, and management is of the view that the impact of Covid-19 on the operations of the respective Company in the Group and the carrying value of assets and liabilities is minimal. However, given the effect of these lockdowns and restrictions on the overall economic activity and in particular the NBFC Sectors, the impact assessment of Covid-19 on the abovementioned consolidated financial statement captions is subject to significant estimation uncertainties due to its nature and duration, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these consolidated financial results. The Holding Company together with its Subsidiaries will continue to monitor any material changes to future economic conditions and consequential impact on its consolidated financial results.

8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholder's suggestions. However the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and record any related impact in the period the Code becomes effective.

9) The Company and its Subsidiaries does not have any Exceptional item to report for the above period.

10) Figures for the quarter ended March 31, 2021 and March 31, 2020 represents the difference between the audited figures in respect of the full financial year and the unaudited published figures of nine months ended December 31, 2020 and December 31, 2019 respectively.

11) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.

12) Figures for the previous periods have been re-grouped re-arranged and re-classified, where necessary to make them comparable.

For and on behalf of the Board
For Scintilla Commercial & Credit Limited



(Signature)

(Jitendra Kumar Goyal)

Director

DIN 00468744

Place : Kolkata

Date: June 30, 2021

Independent Auditor's Report on the Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Scintilla Commercial & Credit Ltd

Opinion

1. We have audited the accompanying Standalone Financial results (The "Statement") of **Scintilla Commercial & Credit Ltd.** (the 'Company') for the year ended March 31, 2021, and the Statement of Assets and Liabilities and the 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 Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 (together it is Total comprehensive income) and other financial information of the Company for the year ended March 31, 2021 and the Statement of Assets and Liabilities and the Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under the Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 ICAI together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and 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

4. We draw your attention to Note 6 to the standalone financial results which explains the uncertainties and management's assessment of the financial impact due to the lock-down / restrictions related to the Covid-19 pandemic imposed by the Governments, for which a definitive assessment of the impact is dependent upon future economic conditions. Our opinion is not modified in respect of this matter.

Board of Director's Responsibilities for the Financial Results

5. These standalone financial results have been prepared on the basis of the annual standalone 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 profit and other comprehensive income (together it is Total Comprehensive Income) and other financial information of the company and the Standalone statement of assets and liabilities and standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 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 the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation 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 and error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
6. 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.
7. 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

8. Our objectives are to obtain reasonable assurance about whether the annual 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 annual standalone financial results.
9. 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 standalone financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls. (Refer para 12 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 Director'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 statements 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 annual audited financial results, including the disclosures, and whether the annual standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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

11. 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.
12. The annual financial results dealt with by this report has been prepared for the express purpose of filling with the stock exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified opinion vide our report dated June 30, 2021

For C.K. Chandak & Co
Chartered Accountants
Firm Regn.No.326844E



CA. Chandra Kumar Chandak
[Proprietor]
Membership No - 054297
UDIN No: 21054297AAAAFY6117



Place: Kolkata
Date: June 30, 2021

SCINTILLA COMMERCIAL & CREDIT LIMITED

Regd. Off: "Mercantile Building", Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata - 700001

Corp off: "Jajodia Tower", 3, Bentinck Street, 4th Floor, Room No. D-8, Kolkata - 700001

CIN : L65191WB1990PLC048276 EMAIL : info@scintilla.co.in WEBSITE : www.scintilla.co.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

		(Rs in Lacs unless otherwise stated)				
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Unaudited)	Unaudited	(Unaudited)	(Audited)	Audited
1	Revenue from Operation					
	a. Interest Income	11.72	12.28	11.50	47.93	45.90
	b. Net Gain on Fair Value Changes	-	1.50	-	-	-
	c. Other Operating Income	2.46	-	-	1.10	0.01
	Total Revenue from Operations	14.18	13.77	11.50	49.03	45.90
2	Other Income	0.21	-	-	0.44	0.21
3	Total Revenue (1+2)	14.39	13.77	11.50	49.47	46.12
4	Expenses					
	a. Net Loss on Fair Value Changes	28.56	-	3.32	23.75	10.72
	b. Impairment on Financial Instruments	-	0.33	2.51	-	2.51
	a. Employee benefits expense	1.69	1.87	1.68	7.08	7.84
	b. Listing fees	-	-	-	3.84	3.84
	c. Depository charges	-	0.67	-	1.20	0.94
	d. Professional charges	0.25	0.29	0.31	0.94	1.21
	e. Office expenses	0.22	0.07	0.07	0.38	0.28
	f. Conveyance	0.21	0.07	0.07	0.37	0.26
	g. Bad debt	-	-	-	6.62	18.76
	h. Other Expenses	1.16	0.57	0.56	2.32	2.13
	Total Expenses	32.09	3.86	8.52	46.50	48.50
5	Profit / (Loss) before exceptional items and tax (3 - 4)	(17.70)	9.91	2.99	2.98	(2.38)
6	Exceptional Items-(Expense)/Income	-	-	-	-	-
7	Profit / (Loss) before tax (5 ± 6)	(17.70)	9.91	2.99	2.98	(2.38)
8	Tax Expense					
	a) Current Tax	(4.54)	2.05	-	0.79	-
	b) Tax adjustment of Earlier Years	0.03	0.00	-	0.02	-
	c) Deferred Tax	0.62	(0.08)	1.28	(0.04)	(0.46)
	Total Tax Expense	(3.89)	1.96	1.28	0.77	(0.46)
9	Profit / (Loss) for the period (7 ± 8)	(13.81)	7.95	1.71	2.20	(1.92)
10	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	0.02	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.01)	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
	Other Comprehensive Income (a+b)	0.01	0.00	-	0.02	-
11	Total Comprehensive Income for the period (9+10)	(13.81)	7.95	1.71	2.23	(1.92)
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1002.78	1002.78	1002.78	1002.78	1002.78
13	Earnings Per Share (Not annualised)					
	(a) Basic	(0.14)	0.08	0.02	0.02	(0.02)
	(b) Diluted	(0.14)	0.08	0.02	0.02	(0.02)



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2021

(1)				<i>(Rs in Lacs unless otherwise stated)</i>	
SL. No.	Particulars	As at 31-03-2021 (Audited)	As at 31-03-2020 (Audited)		
A	ASSETS				
1	(1) Financial Assets				
	(a) Cash & Cash Equivalent	8.37	1.64		
	(b) Receivables				
	(i) Trade receivables	12.00	0.00		
	(c) Loans	573.22	594.10		
	(d) Investments	392.68	383.53		
	(e) Other financial assets	-	0.01		
	Sub Total - Financial Assets	986.27	979.28		
2	(2) Non Financial Assets				
	(a) Current tax assets (net)	2.31	7.36		
	(b) Deferred tax assets (net)	8.01	7.97		
	(c) Other non-financial assets	0.29	0.15		
	Sub Total - Non Financial Assets	10.60	15.48		
	TOTAL - ASSETS	996.87	994.77		
B	II. Liabilities & Equity				
1	Liabilities				
	(1) Financial Liabilities				
	(a) Payables	-	-		
	(i) Trade Payables	-	-		
	(a) Total outstanding dues of micro and small enterprises	-	-		
	(b) Total outstanding dues of creditors other than micro and small	-	-		
	(b) Other financial liabilities	-	-		
	Sub Total - Financial Liabilities	-	-		
2	Non-financial liabilities				
	(a) Other Non financial liabilities	1.51	1.64		
	Sub Total - Non Financial Liabilities	1.51	1.64		
3	Equity				
	(a) Equity Share Capital	1002.78	1002.78		
	(b) Other Equity	(7.43)	(9.65)		
	Total - Equity	995.35	993.13		
	Total Liabilities and Equity	996.87	994.77		



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STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Rs in Lacs unless otherwise stated)

Particulars	For the period ended March 31, 2021 (Audited)	For the period ended March 31, 2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	2.98	-2.38
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Bad debts	6.62	18.76
Interest on TDS	-0.44	-0.21
	6.18	18.55
Operating profit/loss before working capital changes	9.15	16.17
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/ (Increase) in loans	14.26	-35.16
Decrease/ (Increase) in investments	-9.12	12.75
Decrease/(increase) in trade receivables	-12.00	6.25
Decrease/(Increase) in other financial Assets	0.01	0.08
Decrease / (Increase) in other non-financial assets	4.92	-2.36
(Decrease)/ Increase in other non-financial liabilities	-0.13	0.06
	-2.06	-18.38
Cash generated from operations	7.10	-2.21
Tax Expense	0.81	-
Net cash generated from operating activities	6.28	-2.21
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on TDS	0.44	0.21
Net cash used in investing activities	0.44	0.21
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expense	-	-
Short term borrowings/(repayment)	-	-
Net cash (used in) financing activities	0.00	-
Net decrease/ Increase in cash and cash equivalents (A+B+C)	6.73	-2.00
Opening cash and cash equivalents	1.64	3.64
Closing cash and cash equivalents	8.37	1.64

The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7 on statement of cash flows

Cash and cash equivalents do not include any amount which is not available to the Company for its use

Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with banks		
On current accounts	8.30	1.04
Cash on hand	0.07	0.61
Closing cash and cash equivalents	8.37	1.64

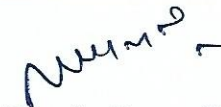


Notes

- 3) The audited standalone financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on June 30, 2021. The results of the Company for the year ended March 31, 2021, have been audited by the Statutory Auditors of the Company and they have issued an unqualified audit report on the same.
- 4) The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015).
- 5) The Company's Primary business segments are reflected based on the principal business carried out i.e. Investments and Finance. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. As such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108) and thus, segment reporting under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 6) Covid-19 pandemic has rapidly spread throughout the world, including India. Governments in India and across the world have taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's offices had to be closed down/operate under restrictions for a considerable period of time during the year and thus impacted the Company's operation, but the Company faced no significant disruption on account of lockdown/restrictions. In case there is a disruption in the functioning of the capital markets, the business of the Company may be affected.
- There has been no material change in the controls or processes followed in the closing of the financial statements of the Company. Management believes that it has taken into account all the possible impacts of known events arising from Covid-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, and carrying values of other assets and liabilities, and management is of the view that the impact of Covid-19 on the operations of the Company and the carrying value of assets and liabilities is minimal.
- However, given the effect of these lockdowns and restrictions on the overall economic activity and in particular the NBFC Sectors, the impact assessment of Covid-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties due to its nature and duration, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholder's suggestions. However the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and record any related impact in the period the Code becomes effective.
- 8) Figures for the quarter ended March 31, 2021 and March 31, 2020 represents the difference between the audited figures in respect of the full financial year and the unaudited published figures of nine months ended December 31, 2020 and December 31, 2019 respectively.
- 9) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 10) Figures for the previous periods have been re-grouped re-arranged and re-classified, where necessary to make them comparable.



For and on behalf of the Board
For Scintilla Commercial & Credit Limited


(Jitendra Kumar Goyal)
Director
DIN 00468744

Place : Kolkata
Date : 30.06.2021



SCINTILLA COMMERCIAL & CREDIT LTD.

"Mercantile Building", Block - E, 2nd Floor, 9/12, Lal Bazar Street, Kolkata - 700001.
Ph.: 2248 5664, E-mail : info@scintilla.co.in, Website : www.scintilla.co.in
CIN : L65191WB1990PLC048276.

Date: 30th June, 2021

To,
The Secretary,
Listing Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

To,
The Secretary,
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001

Scrip Code - 538857

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016

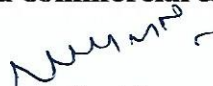
Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of Securities & Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016, we hereby declare that M/s C. K. Chandak & Co., Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2021.

This is for your information and record.

Thanking you.

Yours faithfully,
For Scintilla Commercial & Credit Ltd


Jitendra Kumar Goyal
Director
DIN:00468744

