



# 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: 15<sup>th</sup> September, 2020

To,  
The Secretary,  
BSE Limited  
25<sup>th</sup> Floor, P J Towers,  
Dalal Street,  
Mumbai - 400 001

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

**Scrip Code - 538857**

**Sub: Un-Audited Financial Results (Consolidated and Standalone) for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2020**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33, Regulation 52 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("Board") of the Company at its Meeting held on September 15, 2020 has, inter alia, approved -

1. The Un-Audited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2020. In this regard, please find enclosed herewith Un-Audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2020 along with Limited Review Report issued by Statutory Auditors being annexed herewith and marked as **Annexure - I**.
2. The maintainance of Books of Accounts and other Records at its Corporate Office at "Jajodia Tower", 3, Bentinck Street, Room No. D-8, 4<sup>th</sup> Floor, Kolkata - 700001, West Bengal, other than the Registered office of the Company.

Other Matters as per the Agenda of the Meeting.

The meeting commenced at 5:00 P.M. and concluded at 6.15 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

**For Scintilla Commercial & Credit Limited**

**Mr. Jitendra Kumar Goyal**  
Director  
(DIN: 00468744)





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors of Scintilla Commercial & Credit Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Scintilla Commercial & Credit Limited** (the 'Company') for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the SEBI from time to time.
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 of 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.





- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) We draw your attention to Note 3 to the standalone financial result which explains the uncertainties and management's assessment of the financial impact due to the prevailing situation related to the COVID-19 pandemic for which a definitive assessment of the impact is dependent upon future economic conditions. Our Conclusion is not modified in respect of this matter.

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

*B. Chandra*

CA. Chandra Kumar Chandak  
(Proprietor)  
Membership No - 054297  
UDIN:20084297AAAAGZ8889

Place: Kolkata

Date: September 15, 2020





# SCINTILLA COMMERCIAL & CREDIT LIMITED

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

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation				
	a. Interest Income	11.73	11.50	11.57	45.90
	b. Net Gain on Fair Value Changes	4.41	0.00	0.00	0.00
	c. Other Operating Income	0.00	0.00	0.00	0.01
	<b>Total Revenue from Operations</b>	<b>16.15</b>	<b>11.50</b>	<b>11.58</b>	<b>45.90</b>
2	Other Income	0.23	0.00	0.00	0.21
3	<b>Total Revenue (1+2)</b>	<b>16.38</b>	<b>11.50</b>	<b>11.58</b>	<b>46.12</b>
4	Expenses				
	a. Net Loss on Fair Value Changes	0.00	3.32	9.59	10.72
	b. Impairment on Financial Instruments	7.03	2.51	0.00	2.51
	a. Employee benefits expense	1.23	1.68	2.54	7.84
	b. Listing fees	3.84	0.00	3.54	3.84
	c. Depository charges	0.53	0.00	0.53	0.94
	d. Professional charges	0.15	0.31	0.26	1.21
	e. Office expenses	0.03	0.07	0.08	0.28
	f. Conveyance	0.02	0.07	0.07	0.26
	g. Bad debt	0.00	0.00	0.00	18.76
	h. Other Expenses	0.19	0.56	0.20	2.13
	<b>Total Expenses</b>	<b>13.01</b>	<b>8.52</b>	<b>16.80</b>	<b>48.50</b>
5	<b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>	<b>3.38</b>	<b>2.99</b>	<b>-5.22</b>	<b>-2.38</b>
6	Exceptional Items-(Expense)/Income	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) before tax (5 ± 6)</b>	<b>3.38</b>	<b>2.99</b>	<b>-5.22</b>	<b>-2.38</b>
8	Tax Expense				
	a) Current Tax	2.66	0.00	0.00	0.00
	b) Tax adjustment of Earlier Years	0.00	0.00	0.00	0.00
	c) Deferred Tax	-2.08	1.28	-2.47	-0.46
	<b>Total Tax Expense</b>	<b>0.58</b>	<b>1.28</b>	<b>-2.47</b>	<b>-0.46</b>
9	<b>Profit / (Loss) for the period (7 ± 8)</b>	<b>2.79</b>	<b>1.71</b>	<b>-2.75</b>	<b>-1.92</b>
10	Other Comprehensive Income				
	(a) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00
	(b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income (a+b)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>2.79</b>	<b>1.71</b>	<b>-2.75</b>	<b>-1.92</b>
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1002.78	1002.78	1002.78	1002.78
13	Earnings Per Share (Not annualised)				
	(a) Basic	0.03	0.02	(0.03)	(0.02)
	(b) Diluted	0.03	0.02	(0.03)	(0.02)





## Notes

- 1) The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Scintilla Commercial & Credit Limited ('the Company') at its meeting held on September 15, 2020. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the Company for the quarter ended on June 30, 2020.
- 2) The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles Generally Accepted in India.
- 3) The outbreak of COVID-19 pandemic has affected several countries across the world, including India. The Indian Government had announced a complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended across the country with gradual and modest relaxations. However COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activities. Given the dynamic nature of the pandemic situation and complete lockdown imposed by the Government of India the Company's operation and office were closed from March 23, 2020 until the gradual relaxation of the Government imposed lockdown, however there has been no material change in the control or processes followed in the closing of the financial statements of the Company. As at June 30, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties (except, the impairment of certain loans which are duly recorded in the financial statements of the Company) which affect its liquidity position; and its ability to continue as a going concern. However the impact assessment of COVID-19 is a continuing process given its nature and duration. Overall economic and market conditions remain uncertain and may be different from that estimated as at the date of approval of these results. The Company will continue to monitor for any material changes to future economic conditions.
- 4) The Company's operations relate to one operating business activity, i.e Investments and Finance, and 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.
- 5) The figures for the preceding quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year to date figures for the nine months period ended December 31, 2019 which were subjected to a limited review.
- 6) The previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.
- 7) The amounts reflected as "0.00" in the financial information are either the values with less than rupees one lakhs or having NIL value.

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



Jitendra Kumar Goyal  
Director  
DIN 00468744

Date: 15.09.2020  
Place: Kolkata



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors of Scintilla Commercial & Credit Limited**

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Scintilla Commercial & Credit Limited** (the 'Holding Company') and its Subsidiaries (the Holding Company and its Subsidiary together referred to as 'the Group') for the quarter ended June 30, 2020 ("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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including relevant circulars issued by the SEBI from time to time.
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 of 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.

- 4) We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India ('the SEBI') under Regulation 33(8) of the Regulations, to the extent applicable

**The Statement includes the results of the following entity;**

**1) Jaimatarani Merchants Limited and;**

**2) Mericogold Trading Limited**

- 5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the unaudited interim financial information of 2 Subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total Revenue of Rs 4.50 Lacs and total profit before tax of Rs 4.50 Lacs (Provision for taxation has not been provided by the 2 Subsidiary companies) and total Comprehensive Income of Rs 4.50 Lacs for the Quarter ended June 30, 2020 as considered in the consolidated unaudited financial results. This unaudited interim financial information has been approved and furnished to us by the management of the Holding Company and our Conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the above mentioned subsidiaries, is based solely on such unaudited financial information and procedures performed by us as stated in Paragraph 4 above.

Our Conclusion on the Statement is not modified in respect of the above matter.

- 6) We draw your attention to Note 3 to the Consolidated financial results which explains the uncertainties and management's assessment of the financial impact due to the prevailing



situation related to the COVID-19 pandemic for which a definitive assessment of the impact is dependent upon future economic conditions. Our Conclusion is not modified in respect of this matter.

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

*Chandra*



CA. Chandra Kumar Chandak  
(Proprietor)  
Membership No - 054297  
UDIN: 20054297AAAAHA5221

Place: Kolkata

Date: September 15, 2020



## SCINTILLA COMMERCIAL & CREDIT LIMITED

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

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
JUNE 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operation</b>				
	a. Interest Income	11.73	11.50	11.57	45.90
	b. Net Gain on Fair Value Changes	8.92	0.00	0.00	0.00
	c. Other Operating Income	0.00	0.00	0.00	0.01
	<b>Total Revenue from Operations</b>	<b>20.65</b>	<b>11.50</b>	<b>11.58</b>	<b>45.90</b>
2	<b>Other Income</b>	0.23	13.41	0.00	13.64
3	<b>Total Revenue (1+2)</b>	<b>20.89</b>	<b>24.92</b>	<b>11.58</b>	<b>59.54</b>
4	<b>Expenses</b>				
	a. Net Loss on Fair Value Changes	0.00	13.04	7.10	20.44
	b. Impairment on Financial Instruments	7.03	2.51	0.00	2.51
	a. Employee benefits expense	1.23	3.43	3.29	9.59
	b. Listing fees	3.84	0.00	3.54	3.84
	c. Depository charges	0.53	0.00	0.53	0.94
	d. Professional charges	0.15	0.31	0.26	1.21
	e. Office expenses	0.03	0.07	0.08	0.28
	f. Conveyance	0.02	0.07	0.07	0.26
	g. Bad debt	0.00	0.00	0.00	18.76
	h. Other Expenses	0.19	2.17	0.19	3.78
	<b>Total Expenses</b>	<b>13.01</b>	<b>21.60</b>	<b>15.05</b>	<b>61.61</b>
5	<b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>	<b>7.88</b>	<b>3.32</b>	<b>(3.48)</b>	<b>(2.07)</b>
6	<b>Exceptional Items-(Expense)/Income</b>	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) before tax (5 ± 6)</b>	<b>7.88</b>	<b>3.32</b>	<b>(3.48)</b>	<b>(2.07)</b>
8	<b>Tax Expense</b>				
	a) Current Tax	2.66	0.08	0.00	0.08
	b) Tax adjustment of Earlier Years	0.00	(0.05)	0.00	(0.05)
	c) Deferred Tax	(2.08)	(1.31)	(1.99)	(3.05)
	<b>Total Tax Expense</b>	<b>0.58</b>	<b>(1.28)</b>	<b>(1.99)</b>	<b>(3.02)</b>
9	<b>Profit / (Loss) for the period (7 ± 8)</b>	<b>7.30</b>	<b>4.60</b>	<b>(1.49)</b>	<b>0.95</b>
10	<b>Other Comprehensive Income</b>				
	(a) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00
	(b) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income (a+b)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>7.30</b>	<b>4.60</b>	<b>(1.49)</b>	<b>0.95</b>
12	<b>Net Profit/(Loss) for the period attributable to :</b>				
	Owners of the Company	7.96	3.86	(2.06)	(0.34)
	Non Controlling interests	2.00	0.74	0.57	1.29
13	<b>Other Comprehensive Income for the period attributable to:</b>				
	Owners of the Company	0.00	0.00	0.00	0.00
	Non Controlling interests	0.00	0.00	0.00	0.00
14	<b>Total Comprehensive Income for the period attributable to:</b>				
	Owners of the Company	7.96	3.86	(2.06)	(0.34)
	Non Controlling interests	2.00	0.74	0.57	1.29
15	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	1002.78	1002.78	1002.78	1002.78
16	<b>Earnings Per Share (Not annualised)</b>				
	(a) Basic	0.07	0.05	(0.01)	0.01



## Notes

- 1) The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Scintilla Commercial & Credit Limited ('the Company') at its meeting held on September 15, 2020. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the Company for the quarter ended on June 30, 2020.
- 2) The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles Generally Accepted in India.
- 3) The outbreak of COVID-19 pandemic has affected several countries across the world, including India. The Indian Government had announced a complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended across the country with gradual and modest relaxations. However COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activities. Given the dynamic nature of the pandemic situation and complete lockdown imposed by the Government of India the respective Company's operation and offices were closed from March 23, 2020 until the gradual relaxation of the Government imposed lockdown, however there has been no material change in the control or processes followed in the closing of the financial statements of the respective Companies. As at June 30, 2020, based on facts and circumstances existing as of that date, the Company along with its Subsidiaries does not anticipate any material uncertainties (except, the impairment of certain loans which are duly recorded in the consolidated financial statements of the Company) which affect its liquidity position; and its ability to continue as a going concern. However the impact assessment of COVID-19 is a continuing process given its nature and duration. Overall economic and market conditions remain uncertain and may be different from that estimated as at the date of approval of these results. The Company and its Subsidiaries will continue to monitor for any material changes to future economic conditions.
- 4) The Consolidated financial results of the Company includes the results of the two subsidiaries i.e. Jaimatarani Merchants Limited and Mericogold Trading Limited and having 55.55% and 55.55% share in Profit and Losses
- 5) The Company's operations relate to one operating business activity, i.e Investments and Finance, and 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.
- 6) The figures for the preceding quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year to date figures for the nine months period ended December 31, 2019 which were subjected to a limited review.
- 7) The previous period/year figures have been regrouped, rearranged and recasted, wherever necessary to make them comparable.
- 8) The amounts reflected as "0.00" in the financial information are either the values with less than rupees one lakhs or having NIL value.



*Muller*

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

Jitendra Kumar Goyal  
Director  
DIN 00468744

Date: 15.09.2020  
Place: Kolkata