

## SAINIK FINANCE & INDUSTRIES LIMITED

Regd. off : 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035, Ph.:011-28315036 Fax.:011-28315044  
 Corp. off.:7th Floor, Office Tower, Ambience Mall, NH-8, Gurugram (Haryana)-122001, Ph.: -124-2719000, Fax:-0124-2719100  
 CIN: L26912DL1991PLC045449, Website : www.sainikfinance.com, Email : info@sainik.org, legalesecretarial@sainikmining.com

### Statement of Financial Results for the quarter and year ended March 31, 2023

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	<b>Revenue from operation -</b>					
(i)	Interest income	432.56	464.82	(129.26)	1,802.45	1,562.02
(I)	<b>Total revenue from operations</b>	<b>432.56</b>	<b>464.82</b>	<b>(129.26)</b>	<b>1,802.45</b>	<b>1,562.02</b>
(II)	Other income	9.30	4.19	18.04	21.74	18.30
(III)	<b>Total Income (I+II)</b>	<b>441.86</b>	<b>469.01</b>	<b>(111.22)</b>	<b>1,824.19</b>	<b>1,580.32</b>
	<b>Expenses -</b>					
(i)	Finance costs	386.36	345.40	439.70	1,493.89	1,767.30
(ii)	Employee benefits expense	24.97	14.99	19.48	72.04	70.21
(iii)	Depreciation & amortisation	-	-	-	-	-
(iv)	Impairment of financial instruments	(931.50)	13.92	431.16	(782.64)	621.58
(v)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
(vi)	Other expenses	783.31	4.39	21.63	807.07	43.21
(IV)	<b>Total Expenses</b>	<b>263.14</b>	<b>378.70</b>	<b>911.97</b>	<b>1,590.36</b>	<b>2,502.30</b>
	<b>Profit/(Loss) before exceptional items</b>	<b>178.72</b>	<b>90.31</b>	<b>(1,023.19)</b>	<b>233.83</b>	<b>(921.98)</b>
	Exceptional items	-	-	-	-	-
(VII)	<b>Profit from operations before extraordinary items and tax (3-4)</b>	<b>178.72</b>	<b>90.31</b>	<b>(1,023.19)</b>	<b>233.83</b>	<b>(921.98)</b>
VIII	Extraordinary items	-	-	-	-	-
(V)	<b>Profit before tax (III-IV)</b>	<b>178.72</b>	<b>90.31</b>	<b>(1,023.19)</b>	<b>233.83</b>	<b>(921.98)</b>
(VI)	Tax Expenses					
	(1) Current tax	-	-	(26.78)	-	-
	(2) Deferred tax	9.85	9.45	(109.48)	242.58	(109.47)
(VII)	<b>Profit for the year (V-VI)</b>	<b>168.87</b>	<b>80.86</b>	<b>(886.93)</b>	<b>(8.75)</b>	<b>(812.51)</b>
(VIII)	Other Comprehensive Income net of tax	-	-	-	(7.19)	(2.28)
(IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>168.87</b>	<b>80.86</b>	<b>(886.93)</b>	<b>(15.94)</b>	<b>(814.79)</b>
(X)	Paid up Equity Share Capital (Face value of Rs 10/- each)	1,088.00	1,088.00	1,088.00	1,088.00	1,088.00
(XI)	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	2,452.56	2,467.62
(XII)	<b>Earnings per share (not annualised):</b>					
	(a) Basic (Rs.)	1.55	0.74	(8.15)	(0.08)	(7.47)
	(b) Diluted (Rs.)	1.55	0.74	(8.15)	(0.08)	(7.47)
	(c) Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00



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**Notes :**

**1) Statement of Assets and Liabilities as at March 31, 2023 :**

(Rs. In lakhs)

S.No.	Particulars	As at March 31,2023 (Audited)	As at March 31,2022 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
(a)	Cash & cash equivalents	189.08	6.01
(b)	Bank balances other than Cash & cash equivalents	-	-
(c)	Receivables	-	-
	- Trade Receivables	-	-
	- Other Receivables	-	-
(d)	Loans	13,192.90	24,179.12
(e)	Investments	0.71	0.43
(f)	Other financial assets	1,348.14	1,162.51
<b>2</b>	<b>Non-financial Assets</b>		
(a)	Inventories	-	-
(b)	Current tax assets(net)	336.98	407.24
(c)	Deferred tax asset (net)	138.35	378.51
(d)	Property, plant and equipment	0.01	0.01
(e)	Other intangible assets	-	-
(f)	Capital work in progress	-	-
(g)	Right of use assets	-	-
(e)	Other non-financial assets	-	0.01
	<b>TOTAL ASSETS</b>	<b>15,206.17</b>	<b>26,133.84</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
(a)	Payables		
	- Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii)Other Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Borrowings	9,709.52	20,875.16
(c)	Other financial liabilities	1,739.90	1,473.88
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Provisions	50.69	36.36
(b)	Other non-financial liabilities	165.50	192.82
	<b>EQUITY</b>		
(a)	Equity share capital	1,088.00	1,088.00
(b)	Other equity	2,452.56	2,467.62
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>15,206.17</b>	<b>26,133.84</b>



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2) **Cash Flows Statement for the year ended March 31, 2023 :**

(Rs. in lakhs)

	Particulars	March 31, 2023 (Audited)	March 31, 2022 (Audited)
<b>A</b>	<b>Cash From Operating Activities:</b>		
	Net profit before tax	233.83	(921.98)
	<b>Adjustments for :-</b>		
	Impairment of financial instruments	(782.64)	621.58
	Sundry balance written back	-	(18.26)
	Net Gain on fair value changes	(0.28)	(0.04)
	Increase/Decrease in provisions	4.72	3.92
	<b>Operating profit before working capital changes-</b>	<b>(544.37)</b>	<b>(314.78)</b>
	<b>Adjustments for :-</b>		
	(Increase) in loans and advances	11,775.74	(3,331.10)
	(Increase)/Decrease in other financial assets	(184.83)	302.53
	Decrease in other non financial assets	0.01	4.49
	Increase/ (Decrease) in trade payables & other liabilities	238.70	(1,148.68)
	<b>Cash used in operations-</b>	<b>11,285.25</b>	<b>(4,487.54)</b>
	Income tax refund	243.74	5.39
	Income tax paid	(180.28)	(155.93)
	<b>Cash Flow Before Extraordinary Items</b>	<b>11,348.71</b>	<b>(4,638.08)</b>
	Extraordinary items	-	-
	<b>Net cash flow from operating activities (A)</b>	<b>11,348.71</b>	<b>(4,638.08)</b>
<b>B.</b>	<b>Cash flow from investing activities:</b>		
	<b>Net cash flow from investing activities (B)</b>	-	-
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Proceeds/(Repayment) of borrowing	(11,165.64)	4,634.34
	<b>Net cash used in financing activities (C )</b>	<b>(11,165.64)</b>	<b>4,634.34</b>
	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>183.07</b>	<b>(3.74)</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>6.01</b>	<b>9.75</b>
	<b>Cash and cash equivalents as at the end of the year</b>		
	- Cash and cash equivalents	189.08	6.01
	- Non-current bank balances	-	-
		<b>189.08</b>	<b>6.01</b>

- 3) The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 May, 2023.
- 4) The results for the year ended 31 March 2023 were audited by the Statutory Auditors of the Company.
- 5) The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- 6) The figures of the quarters ended 31st March 2023 and 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS which were subject to limited review by the Statutory Auditors of the Company.
- 7) In certain cases, the Company has advanced loans on which no amount has been received against the principal and interest accrued thereon. The same is in accordance with the loan agreements entered by the Company which provides for payment of interest along with principal amount or at the expiry of the said loan agreements. The Company has correctly followed the relevant provisions of IND-AS as well as RBI regulations, so far as they are applicable to the said loan agreements in respect of provisioning. The Company is confident of the recovery of the said amounts as per respective terms of the loan agreements and has obtained declarations and confirmations from the respective parties.



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- 8) a) In respect of loan given to Tejswi Impex Private Limited, as per the ICD agreement dated 30 November 2011 expired on 30 November 2021. Tejswi Impex Private Limited has offered a settlement amount of Rs.6.50 crore as against total outstanding loan of Rs.8.34 crore, and the Company has agreed to settle the loan vide agreement dated 01 May 2022. Accordingly during the month of May'22 & June'22, amount of Rs.6.5 crore has been recovered. Hence, no interest has been provided during the FY 2022-23 as per the above settlement.
- b) Also, in respect of loan given to TRN Energy Private Limited (Borrower) as per ICD agreement dated 31 May 2021 it is specified therein that the payment of interest on ICD or repayment of ICD shall be made by the Borrower upon clearing the dues of its term lenders as per financing agreement entered between the Borrower and its term lenders, who have sanctioned term facilities to TRN Energy Private Limited, which will be repaid up to 30 June 2038. Hence, the Company entered into a Novation Agreement dated 31st March 2022 with ACB (India) Power Limited, the holding company of the Borrower, wherein it was agreed that ACB (India) Power Limited shall take over the loan of TRN Energy Private Limited from the Company by way of novation on cash basis with total consideration of Rs.76.75 crore as against total outstanding loan of Rs.84.09 crore in full and final settlement. Accordingly, during the month of June 2022 an amount of Rs.76.75 crore has been paid by ACB (India) Power Limited in full and settlement of the ICD given to TRN Energy Private Limited.
- 9) The comparative figures for the previous periods presented have been regrouped/ reclassified where necessary, to conform with the current period's presentation for the purpose of comparability.
- 10) The above financial result for the quarter and year ended 31 March 2023 are available at website i.e. www.sainikfinance.com

Place: Gurugram (Haryana)  
Date: 25 May 2023



For and on behalf of the Board  
Sainik Finance & Industries Limited

Rudra Sen Sindhu  
Director (DIN-00006999)



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## Extract of Statement of Standalone Audited Financial Results for the quarter and year ended on 31 March 2023

( Rs. in Lakhs)						
Sl.	Particulars	3 months ended (Audited)	3 months ended (Reviewed)	Corresponding 3 months ended in the previous year (Audited)	Year to date figures for current year ended (Audited)	Previous Accounting Year ended (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Total Income from operations	441.86	469.01	(111.22)	1,824.19	1,580.32
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary Items)	178.72	90.31	(1,023.19)	233.83	(921.98)
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary Items)	178.72	90.31	(1,023.19)	233.83	(921.98)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary Items)	168.87	80.86	(886.93)	(8.75)	(812.51)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	168.87	80.86	(886.93)	(15.94)	(814.79)
6	Equity Share Capital (face value of the share :Rs.10 each)	1,088.00	1,088.00	1,088.00	1,088.00	1,088.00
7	Reserves (excluding Revaluation Reserve ) as per previous financial year	-	-	-	2,452.56	2,467.62
8	Earning per share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic :	1.55	0.74	(8.15)	(0.08)	(7.47)
	2. Diluted :	1.55	0.74	(8.15)	(0.08)	(7.47)

### Notes :-

1. The above is an extract of the detailed format of Financial Result for the quarter and year ended 31 March 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements ) Regulation, 2015. The full format of the quarter and annual financial results are available on the websites of the Stock Exchanges i.e. www.bseindia.com and also on the Company's website www.sainikfinance.com
2. The above financial result were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 May, 2023.
3. The auditor have carried out audit of the financials for the quarter and for the financial year ended on 31 March 2023 as required under Regulation 33 of the SEBI (LODR) Regulation 2015 and the related unmodified Audit Report on the same forwarded to the Stock Exchanges.
4. The figures for the 3 months ended on 31 March 2023 and corresponding 3 months ended on 31 March 2022 are balancing figure in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
5. Previous periods'/years' figures have been regrouped /recasted wherever necessary.



**For and on behalf of the Board  
Sainik Finance & Industries Limited**

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

**Place: Gurugram (Haryana)  
Date: 25 May 2023**