

Limited Review Report on Unaudited Quarterly **Standalone** Financial Results of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors of

GONERIL INVESTMENT & TRADING COMPANY LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** ("Company") for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular"). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Ind AS-34, Interim Financial Reporting prescribed u/s 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015 (as amended), read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS
(Firm Registration No. 302206E)

19A, Jawaharlal Nehru Road,

Kolkata - 700 087.

Dated: 11th September, 2019




(**RAJESH KR. SINGHANIA**)
PARTNER
M. NO. 52722)

UDIN: 19052722AAAABK8786

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN - L67120WB1982PLC035494

Registered Office:

Temple Chamber's 6, Old Post Office Street, 4th floor, Kolkata:700001

Phone No.: 033 2230-7373/2248-3854 E-mail : goneril1982@gmail.com

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

Sl. No.	Particulars	Quarter Ended	
		30-06-2019 (Unaudited)	30-06-2018 (Unaudited)
	Revenue from Operations		
i	Interest income	51,288	-
I	Total Revenue from Operations	51,288	-
II	Other Income	-	10,059
III	Total Income (I+II)	51,288	10,059
	Expenses		
i)	Finance Costs	4,575	-
ii)	Net loss on fair value change	2,96,492	27,10,650
iii)	Employee Benefits Expense	3,57,318	3,59,121
iv)	Other Expenses	2,10,783	5,72,224
IV	Total Expenses (i to iv)	8,69,168	36,41,995
V	Profit/ (Loss) before Exceptional items & tax (III-IV)	(8,17,880)	(36,31,936)
VI	Exceptional items	-	-
VII	Profit/ (Loss) before Tax (V-VI)	(8,17,880)	(36,31,936)
VIII	Tax expenses		
a)	Current Tax	-	-
b)	Deferred Tax	(77,056)	(6,20,239)
IX	Net Profit/ (Loss) for the period (VII-VIII)	(7,40,824)	(30,11,696)
X	Other Comprehensive Income (net of tax)	-	(22,881)
XI	Total Comprehensive Income for the period (IX +X)	(7,40,824)	(30,34,577)
XII	Paid-up Equity Share Capital (Face value per share: Rs.10/-)	50,45,000	50,45,000
XIII	Earnings per Equity Share (Not Annualised) Basic and Diluted	(1.47)	(5.97)

Notes :-

- The Company has adopted Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended till date, from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statement are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

There is a possibility that these financial results for the current and previous period may require adjustments due to change in financial reporting requirements arising from new standards , modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs, and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2020 prepared under Ind AS.



- 2 In terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation ,2015, the Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 11,2019 . The Statement of Unaudited financial results for the quarter ended June 30,2019 are subject to limited review by the Statutory auditors of the Company. As permitted under Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 issued by SEBI , the Company has availed exemption for submission of Ind AS Compliant unaudited financial results for the quarter ended March 31,2019 and previous year ended March 31,2019. The Ind AS compliant financial results pertaining to quarter ended June 30,2018 has not been subject to limited review. However the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affair.
- 3 In accordance with Ind AS 101 - ' First Time adoption of Ind AS' reconciliation between standalone financial results, as previously reported under Previous GAAP and Ind AS for the quarter ended June 30, 2018 is as under:

Particulars	Quarter ended 30-06-2018
	Amount
Net profit/ (Loss) as per Previous GAAP	(8,74,685)
Adjustment relating to Ind AS	
Fair valuation of financial assets at fair value through profit and loss	(27,57,251)
Tax effect on above adjustments	6,20,239
Net profit as per Ind AS	(30,11,696)
Other Comprehensive income (net of tax)	(22,881)
Total comprehensive income as per Ind AS	(30,34,577)

- 4 The main business of the Company is investment activity and all the activities are carried out within India. As such there are no separate reportable segments as per the IND AS 108- Operating Segment.
- 5 The previous year Previous GAAP figures have been regrouped/ reclassified wherever necessary to make them comparable with Ind AS Presentation

Place : Kolkata

Date: September 11, 2019



For and on behalf of GONERIL INVESTMENT & TRADING CO. LTD.

Abinash Day Sarker
Whole Time Director

Director

DIN

06959585

Independent Auditor's Review Report on the Quarterly **Consolidated** Unaudited Financial Results of the Company **GONERIL INVESTMENT & TRADING COMPANY LIMITED** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors of

GONERIL INVESTMENT & TRADING COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GONERIL INVESTMENT & TRADING COMPANY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June 2019 and for the period from 01.04.2019 to 30.06.2019 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Budge Budge Carbon Limited
 - ii. Prabhusil Group Investment Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S. K. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

6. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information of two (2) subsidiaries included in the consolidated unaudited financial results, whose interim financial information of total net profit after tax of Rs. (38.58) Lakhs and Rs.4.63 Lakhs and total comprehensive income of Rs. (38.58) Lakhs and Rs. 37.35 Lakhs for the quarter ended 30th June, 2019 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The consolidated unaudited financial results include the interim financial information of two (2) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total net profit after tax of Rs. (38.58) Lakhs and Rs.4.63 Lakhs and total comprehensive income of Rs. (38.58) Lakhs and Rs. 37.35 Lakhs for the quarter ended 30th June, 2019 and for the period from 01.04.2019 to 30.06.2019, respectively, as considered in the consolidated unaudited financial results. The interim financial information has been furnished to us by the parent management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

19A, Jawaharlal Nehru Road,

Kolkata - 700 087.

Dated: 11th September, 2019



For **S. K. SINGHANIA & CO.**
CHARTERED ACCOUNTANTS
(Firm Registration No. 302206E)

(**RAJESH KR. SINGHANIA**)
PARTNER
M. NO. 52722)

UDIN: 19052722AAAABL8581

GONERIL INVESTMENT & TRADING COMPANY LIMITED

CIN - L67120WB1982PLC035494

Registered Office:

Temple Chamber's 6, Old Post Office Street, 4th floor, Kolkata: 700001

Phone No.: 033 2230-7373/2248-3854 E-mail: goneril1982@gmail.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019

Sl. No.	Particulars	Quarter Ended	
		30-06-2019	30-06-2018
		(Unaudited)	(Unaudited)
	Revenue from Operations		
I	Interest income	5,853,063	444
ii	Dividend Income	7,598	22,612
I	Total Revenue from Operations	5,860,661	23,056
II	Other Income	421,269	403,151
III	Total Income (I+II)	6,281,930	426,207
	Expenses		
i)	Finance Costs	941,818	-
ii)	Net Loss on Fair Value Change	7,745,726	4,915,008
iii)	Employee Benefits Expense	1,093,525	1,658,455
iv)	Depreciation & Amortization Expenses	10,708	-
v)	Other Expenses	1,152,697	1,268,463
IV	Total Expenses (I to v)	10,944,474	7,841,927
V	Profit/ (Loss) before Exceptional items & tax (III-IV)	(4,662,544)	(7,415,720)
VI	Exceptional items	-	-
VII	Profit/ (Loss) before Tax (V-VI)	(4,662,544)	(7,415,720)
VIII	Tax expenses		
a)	Current Tax	-	-
b)	Deferred Tax	(526,529)	2,288,099
IX	Net Profit/ (Loss) for the period (VII-VIII)	(4,136,015)	(9,703,819)
X	Share of Profit of an associate	4,395,792	3,774,077
XI	Profit/ (Loss) for the period and share of profit in an associates (IX+X)	259,777	(5,929,742)
XII	Other comprehensive income (net of tax)	-	(17,597)
XIII	Share of Other Comprehensive Income of an associate	-	2,043
XIV	Total comprehensive income for the period (XI +XII+XIII)	259,777	(5,945,296)
XV	Profit/ (Loss) attributable to:		
a)	Owners of the equity	1,567,225	(3,952,516)
b)	Non- controlling interest	(1,307,448)	(1,977,226)
XVI	Other comprehensive income attributable to:		
a)	Owners of the equity	-	(18,836)
b)	Non- controlling interest	-	3,282
XVII	Total comprehensive income attributable to:		
a)	Owners of the equity	1,567,225	(3,971,352)
b)	Non- controlling interest	(1,307,448)	(1,973,944)
XVIII	Paid-up equity share capital (Face value per share: Re.10/-)	5,045,000	5,045,000
XIX	Earnings per Equity Share (Not Annualised)		
	Basic and Diluted	0.51	(11.75)

Notes :-

- The Group has adopted Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended till date, from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for the financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

There is a possibility that these financial results for the current and previous period may require adjustments due to change in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs, and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2020 prepared under Ind AS.



- 2 In terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 11, 2019. The Statement of Unaudited financial results for the quarter ended June 30, 2019 are subject to limited review by the Statutory auditors of the Company. As permitted under Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 issued by SEBI, the Company has availed exemption for submission of Ind AS Compliant unaudited financial results for the quarter ended March 31, 2019 and the previous year ended March 31, 2019. The Ind AS compliant financial results pertaining to quarter ended June 30, 2018 has not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The main business of the Company is investment activity and all the activities are carried out within India. As such there are no separate reportable segments as per the IND AS 108 - Operating Segment.
- 4 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary.

Place: Kolkata

Date: September 11, 2019



For and on behalf of the Board of Directors
GONERIL INVESTMENT & TRADING CO., LTD.

Biswanath Dasgupta

Director

DIN

~~00151835~~

06959585