

ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata 700 073

CIN No. U20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

Date: 10/11/2020

To,
Asst. General Manager
Dept of Corp. Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai: 400001.

Scrip Code: 542911

Dear Sir,

Sub: Outcome of Board Meeting held on Tuesday, 10th November, 2020

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today i.e. 10th November, 2020, has *inter-alia* considered and approved the following:

- Approved Unaudited Standalone and Consolidated Financial Results for the quarter and Half Year ended 30th September, 2020. (Signed Copy enclosed along with Limited Review Report).
- Took note of Resignation of Mr. Praveen Kumar Ghiria from Independent Directorship w.e.f. 12/08/2020. The Reason of resignation is enclosed herewith.

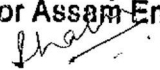
The Board Meeting commenced at 12:30 P.M and concluded at 13:00 P.M.

The above information shall also be made available on the website of the Company at www.assamentrade.com.

You are requested to kindly take the above information in your records.

Thanking you,

For Assam Entrade Limited
For Assam Entrade Limited


Shalini Agarwal
Company Secretary

M no: A37978

Corp. Office : 26/49, Birhana Road, Kanpur 208 001
Phone: 2310300, 2317717 eMail: assamentrade1985@gmail.com

Additional Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Resignation of Mr. Praveen Kumar Ghiria from Independent Directorship

Sr no.	Details Required	Our Reply
1.	Independent Director Name	Praveen Kumar Ghiria
2.	Date of Appointment/Cessation (as applicable & terms of appointment)	With effect from date of resignation Letter i.e. 12/08/2020
3.	Reason of Change viz Appointment, Resignation, Removal, Death or otherwise	Due to expiry of Term and due to Pre-occupation Mr. Praveen Kumar Ghiria is not interested to be re-appointed in the Company as Independent Director. He Further confirms that there are no other material reasons other than those provided in Resignation Letter.

For Assam Entrade Limited
For Assam Entrade Limited

(Shalini Agarwal)
Company Secretary
M no: A37978

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

REGD OFF: 16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073
Website: www.assamentrade.com email id: assamentrade1905@gmail.com
Tel No. : 033-22343520

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2020

Sr. No.	Particulars	Quarter Ended			Six Months Ended		(Rs in lacs)
		3 Month Ended	Preceding 3 month ended	Corresponding 3 month ended	Year to date figures for the current year	Year to date figures for the previous year	Year Ended
		SEPTEMBER 30 2020	JUNE 30 2020	SEPTEMBER 30 2019	SEPTEMBER 30 2020	SEPTEMBER 30 2019	Previous year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
I	Revenue from operations						
(i)	Interest Income	82.756	81.181	138.557	163.938	138.56	277.296
(ii)	Dividend Income	0.173	-	-	0.173	-	3.607
(iii)	Sales of Securities (Mutual Funds)	19.087	-	82.867	19.087	277.84	448.406
(iv)	Sales of Shares	13.884	4.080	3.971	17.964	9.31	48.238
I	Total Revenue From Operations	115.899	85.261	225.395	201.161	425.713	777.548
II	Other Income	5.462	30.159	5.723	35.621	5.12	285.198
III	Total Income (I+II)	121.361	115.421	231.117	236.782	430.829	1,062.746
2	Expenses						
(a)	Purchases of stock-in-trade	49.841	48.057	47.395	97.898	182.266	257.765
(b)	Changes in inventories of finished goods, work-in-progress and stock	(18.785)	(51.601)	37.343	(70.386)	99.923	244.348
(c)	Employee benefits expenses	8.896	7.590	15.940	16.486	31.240	94.629
(d)	Finance costs	0.118	3.786	6.984	3.904	14.189	25.358
(e)	Depreciation, depletion and amortisation expense	0.010	0.010	0.013	0.020	0.026	0.051
(f)	Net loss on fair value changes	(25.405)	(11.214)	6.562	(36.619)	-	151.084
(g)	Impairment on financial instruments	-	-	-	-	-	0.050
(h)	Other expenses	45.792	21.082	104.125	66.875	82.007	123.890
IV	Total expenses	60.467	17.710	218.362	78.176	409.651	897.176
V	Total Profit before Exceptional Items and tax (III-IV)	60.895	97.711	12.755	158.606	21.178	165.570
VI	Exceptional Items	-	-	-	-	-	-
VII	Total Profit Before Tax (V-VI)	60.895	97.711	12.755	158.606	21.178	165.570
VIII	Tax Expenses						
(a)	Current Tax	17.558	26.647	(7.190)	44.204	(3.194)	67.692
(b)	Deferred Tax	7.132	3.039	(3.032)	10.171	(3.032)	(55.460)
IX	Total Tax Expenses (a+b)	24.689	29.686	(10.222)	54.375	(6.226)	12.232
X	Net Profit/(Loss) for the period from continuing operations (VII-IX)	36.205	68.025	22.977	104.230	27.404	153.338
XI	Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-	-
XIII	Net profit/(loss) from discontinued operations after tax (XI-XII)	-	-	-	-	-	-
XIV	Total profit/(loss) for the period (X+XIII+XIV)	36.205	68.025	22.977	104.230	27.404	153.338
XV	Other Comprehensive Income Net of Tax	-	-	-	-	-	-
XVI	Total Comprehensive Income for the period	36.205	68.025	22.977	104.230	27.404	153.338
XVII	Details of equity share capital						
	Paid-up equity share capital	143.979	143.979	143.979	143.979	143.979	143.979
	Face value of equity share capital (Amount in Rs.)	10	10	10	10	10	10
	Reserves excluding revaluation reserve	-	-	-	5,225.056	5,049.211	5,120.826
XVIII	Earnings Per Share (for continuing and discontinuing operations)						
(a)	Basic earnings per share	2.515	4.725	1.596	7.239	1.903	10.650
(b)	Diluted earnings per share	2.515	4.725	1.596	7.239	1.903	10.650

For ASSAM ENTRADE LIMITED

[Signature]
Managing Director

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

REGD OFF: 16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073

Website : www.assamentrade.com email id: assamentrade1985@gmail.com

Tel No. : 033-22343520

Standalone Unaudited Statement of Cash Flow For the Half year ended 30th September, 2020 (Indirect Method)

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON	30th September, 2020	30th September, 2019
Particulars	Amount(in lacs)	Amount(in lacs)
Profit before Tax	158.606	21.178
Adjustments for :		
Finance Cost	3.904	14.189
Depreciation	0.020	0.026
Gain on sales Of Investment	(3.437)	-
Sale of DFI	(1.250)	-
Dividend Income	(0.173)	(1.893)
Fair value Changes	(36.619)	12.483
Operating Profit before changes in Operating Assets	121.049	45.982
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(70.386)	99.923
Short-term loans and advances	(29.131)	(42.503)
Other current assets	52.093	18.482
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	0.086	-
Other current liabilities	(74.266)	(38.014)
Change Tax Liabilities (Net)	-	(18.157)
Cash generated from operations	(0.556)	65.713
Direct/Indirect Taxes Paid	(27.214)	(4.732)
NET CASH FLOW FROM OPERATING ACTIVITIES	(27.770)	60.981
Cash flow from Investing Activities		
Purchase of Investments	-	(27.770)
Sale of Investment	3.437	-
Dividend Received	0.173	1.893
NET CASH FLOW FROM INVESTING ACTIVITIES	3.611	(25.876)
Cash flow from Financing Activities		
Finance Cost	(3.904)	(14.189)
Short-term borrowings	(201.491)	(13.724)
NET CASH FLOW FROM FINANCING ACTIVITIES	(205.395)	(27.913)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(229.555)	7.191
CASH & CASH EQUIVALENT OPENING BALANCE	247.711	16.267
CASH & CASH EQUIVALENT CLOSING BALANCE	18.157	23.458
NET INCREASE / (DECREASE)	(229.555)	7.191

Note:-

The above Statement of Cash Flow has been prepared under the "Indirect Method" set out in Ind AS 7, 'Statement of Cash Flows'

For ASSAM ENTRADE LIMITED

[Signature]
Managing Director

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Standalone Unaudited Statement of Asset and Liabilities as at 30th September, 2020

(Rupees in lacs)

S No	Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	18.157	247.711
(b)	Derivative financial instruments	0.246	-
(c)	Loans	3,280.889	3,251.765
(d)	Investments	1,304.322	1,267.793
(e)	Other Financial assets	9.783	63.072
2	Non-financial Assets		
(a)	Inventories	234.856	164.472
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	0.157	25.538
(d)	Property, Plant and Equipment	184.828	184.848
(e)	Other non-financial assets	348.331	382.555
	Total Assets	5,381.570	5,587.748
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	0.079	1.249
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of other than micro enterprises and small enterprises	0.149	0.158
	(II) Other Payables		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	25.244	25.150
(c)	Borrowings (Other than Debt Securities)	5.301	206.793
(d)	Other financial liabilities	-	48.523
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	1.781	39.896
(b)	Provisions	(24.874)	-
(c)	Other non-financial liabilities	4.855	1.175
3	EQUITY		
(a)	Equity Share capital	143.979	143.979
(b)	Other Equity	5,225.056	5,120.826
	Total Liabilities and Equity	5,381.570	5,587.748

For ASSAM ENTRADE LIMITED

Managing Director

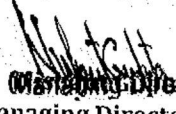
Notes :-

- 1 The Standalone Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2020.
- 3 The main Business of the Company is Investing activity which include providing inter-Corporate loans and dealing in Mutual funds. Further, all activities are carried out within India. As such, there is no separate reporting segment as per Indian Accounting Standards 108 (IndAS) on Operating Segment.
- 4 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 5 The results of the Company are available at Company's website www.assamentrade.com.

Date: 10/11/2020

Place: Kanpur

For Assam Entrade Limited
For ASSAM ENTRADE LIMITED


Managing Director
DIN: 00326317

Limited Review Report on Standalone Unaudited Financial Results for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020

To,
The Board of Directors
Assam Entrade Limited

- We have reviewed the accompanying Statement of Unaudited Financial Results ("The Statement") of Assam Entrade Limited ("The Company") for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 and CIR/MD/DFI/69/2016 dated 10th August, 2016 (hereinafter referred to as "SEBI Circulars") and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 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 financial statements are free of material misstatement. A review is limited primarily to enquiries of 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.
- 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 applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mehrotra & Co.
Chartered Accountants
FRN: 000720C

Date: 10/11/2020
Place: Kanpur

(Dhruv Kumar Singh)
Partner

M. No-442657

UDIN: 20442657AAAAFH7659

ASSAM ENTRADE LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2020

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		3 Month Ended	Preceding 3 month ended	Corresponding 3 month ended	Year to date figures for the current year	Year to date figures for the previous year	Previous year ended
		SEPTEMBER 30 2020	JUNE 30 2020	SEPTEMBER 30 2019	SEPTEMBER 30 2020	SEPTEMBER 30 2019	MARCH 31 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
I	Revenue from operations						
(i)	Interest income	82.831	81.316	138.557	164.147	138.557	277.631
(ii)	Dividend income	0.173	-	-	0.173	-	3.607
(iii)	Rental income	-	-	-	-	0.240	0.240
(iv)	Sales of Securities (Mutual Funds)	19.087	-	82.867	19.087	277.844	448.406
(v)	Sales of Shares	13.884	4.080	3.971	17.964	9.312	48.238
I	Total Revenue From Operations	115.974	85.396	225.395	201.370	425.953	778.123
II	Other income	5.523	30.159	5.893	35.683	5.116	285.198
III	Total Income (I+II)	121.497	115.556	231.288	237.053	431.069	1,063.321
2	Expenses						
(a)	Purchases of stock-in-trade	49.841	48.057	47.395	97.898	182.265	257.765
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.785)	(51.601)	37.343	(70.386)	99.923	244.348
(c)	Employee benefits expenses	8.896	7.590	15.940	16.486	31.240	94.629
(d)	Finance costs	0.118	3.786	6.984	3.904	14.189	25.358
(e)	Depreciation, depletion and amortisation expense	0.010	0.010	0.013	0.020	0.026	0.051
(f)	Net loss on fair value changes	(25.405)	(11.214)	6.562	(36.619)	-	151.084
(g)	Impairment on financial instruments	-	-	-	-	-	0.050
(h)	Other expenses	45.821	21.095	104.174	66.916	82.055	124.252
IV	Total expenses	60.495	17.723	218.411	78.218	409.699	897.537
V	Total Profit before Exceptional Items and tax (III-IV)	61.002	97.833	12.877	158.835	21.370	165.784
VI	Exceptional items	-	-	-	-	-	-
VII	Total Profit Before Tax (V-VI)	61.002	97.833	12.877	158.835	21.370	165.784
VIII	Tax Expenses						
(a)	Current Tax	17.585	26.679	(7.153)	44.264	(3.194)	67.747
(b)	Deferred Tax	7.132	3.039	(3.032)	10.171	(3.032)	(55.460)
IX	Total Tax Expenses (a+b)	24.717	29.718	(10.185)	54.435	(6.226)	12.287
X	Net Profit / (Loss) for the period from continuous operations (VII-IX)	36.285	68.115	23.062	104.400	27.596	153.497
XI	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-	-	-
XIII	Net profit (loss) from discontinued operations after tax (XI-XII)	-	-	-	-	-	-
XIV	Share of Profit/ Loss of associates and joint ventures	-	-	-	-	-	-
XV	Total profit (loss) for the period (X+XIII+XIV)	36.285	68.115	23.062	104.400	27.596	153.497
XVI	Other Comprehensive Income Net of Tax	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period	36.285	68.115	23.062	104.400	27.596	153.497
XVIII	Total profit or loss, attributable to :-						
	Profit (loss) attributable to Owners of parent	36.249	68.074	23.021	104.322	27.457	153.424
	Total Profit or loss, attributable to Non- controlling interests	0.036	0.041	0.041	0.077	0.139	0.073
	Total Comprehensive income for the period attributable to :-						
	Comprehensive income for the period attributable to the owners of parent	36.249	68.074	23.021	104.322	27.457	153.424
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.036	0.041	0.041	0.077	0.139	0.073
XIX	Details of equity share capital						
	Paid-up equity share capital	143.980	143.980	143.980	143.980	143.980	143.979
	Face value of equity share capital (Amt in Rs.)	10.000	10.000	10.000	10.000	10.000	10.000
	Reserves excluding revaluation reserve	-	-	-	5,809.815	5,325.085	5,705.414
XX	Earnings Per Share (for continuing and discontinuing operations)						
(a)	Basic earnings per share	2.520	4.731	1.602	7.251	1.917	10.661
(b)	Diluted earnings per share	2.520	4.731	1.602	7.251	1.917	10.661

For ASSAM ENTRADE LIMITED

[Signature]
Managing Director

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

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Consolidated Unaudited Statement of Cash Flow for the Half year ended 30th September, 2020 (Indirect Method)		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON	30th September, 2020	30th September, 2019
Particulars	Amount (In lacs)	Amount (In lacs)
Profit before Tax	158.836	21.370
Adjustments for :		
Finance Cost	3.904	14.189
Depreciation	0.020	0.026
Gain on sales Of Investment	(3.437)	-
Sale of DFI	(1.250)	-
Dividend Income	(0.173)	(1.893)
Fair value Changes	(36.619)	12.483
Operating Profit before changes in Operating Assets	121.279	46.175
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(70.386)	99.923
Short-term loans and advances	(29.131)	(42.503)
Other current assets	52.093	18.482
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	0.086	-
Other current liabilities	(74.258)	(38.014)
Current Tax Liability (Net)	-	(18.157)
Cash generated from operations	(0.318)	65.905
Direct/Indirect Taxes Paid	(27.214)	(4.732)
NET CASH FLOW FROM OPERATING ACTIVITIES	(27.532)	61.173
Cash flow from Investing Activities		
Purchase of Investments	-	(27.770)
Sale of Investment	3.437	-
Dividend Received	0.173	1.893
NET CASH FLOW FROM INVESTING ACTIVITIES	3.611	(25.876)
Cash flow from Financing Activities		
Finance Cost	(3.904)	(14.189)
Short-term borrowings	(201.491)	(13.724)
NET CASH FLOW FROM FINANCING ACTIVITIES	(205.395)	(27.913)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(229.317)	7.384
CASH & CASH EQUIVALENT OPENING BALANCE	253.434	16.857
CASH & CASH EQUIVALENT CLOSING BALANCE	24.117	24.240
NET INCREASE / (DECREASE)	(229.317)	7.384

Note:-

The above Statement of Cash Flow has been prepared under the "Indirect Method" set out in Ind AS 7, 'Statement of Cash Flows'

For ASSAM ENTRADE LIMITED


Managing Director

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Consolidated Unaudited Statement of Asset and Liabilities as at 30th September, 2020

(Rupees in lacs)

S No	Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	18.815	248.279
(b)	Bank Balance other than (a) above	5.303	5.155
(c)	Derivative financial instruments	0.246	0.000
(d)	Loans	3280.889	3251.765
(e)	Investments	1883.322	1846.793
(f)	Other Financial assets	9.783	63.072
2	Non-financial Assets		
(a)	Inventories	234.856	164.472
(b)	Current tax assets (Net)	0.000	0.000
(c)	Deferred tax Assets (Net)	0.157	25.538
	Property, Plant and Equipment	184.828	184.848
(e)	Other non-financial assets	348.351	382.573
	Total Assets	5966.551	6172.495
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	0.079	1.249
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of Creditors other than micro enterprises and small enterprises	0.149	0.158
	(II) Other Payables		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	25.352	25.250
(c)	Borrowings (Other than Debt Securities)	5.301	206.793
(d)	Other financial liabilities	0.000	48.523
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	1.840	39.952
(b)	Provisions	-24.874	0.000
(c)	Other non-financial liabilities	4.910	1.175
3	EQUITY		
(a)	Equity Share capital	143.979	143.979
(b)	Other Equity	5533.791	5429.467
	Equity attributable to owners of parent		
(c)	Non Controlling Interests	276.024	275.947
	Total Liabilities and Equity	5966.551	6172.495

For ASSAM ENTRADE LIMITED

[Signature]
Managing Director

Notes :-

- 1 The Consolidated Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2020.
- 3 The main Business of the Company is Investing activity which include providing inter-Corporate loans and dealing in Mutual funds. Further, all activities are carried out within India. As such, there is no separate reporting segment as per Indian Accounting Standards 108 (IndAS) on Operating Segment.
- 4 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 5 The results of the Company are available at Company's website www.assamentrade.com.

Date: 10/11/2020

Place: Kanpur

For Assam Entrade Limited
For ASSAM ENTRADE LIMITED


(Mishra) **Managing Director**
DIN: 00326317

Limited Review Report on the Consolidated Unaudited Financial Results for the
quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September,
2020

To
The Board of Directors,
Assam Entrade Limited

- * We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Assam Entrade Limited ("The Parent") and its subsidiaries, (the Parent and its subsidiaries collectively referred as "the Group") and its share of net profit/ (loss) before tax and total comprehensive income/ (loss) of its subsidiaries for the quarter ended 30th September, 2020 and year to date from 1st April, 2020 to 30th September, 2020 ("The statements") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI "(Listing Obligations and Disclosure Requirements)" Regulations, 2015 ("The Regulations") as Amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2020, as reported in these financial results have been approved by the Board of Directors, but have not been subject to review.
 - * This statement which is the responsibility of the Parent's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
 - * We conducted our review 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 consist 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
- * This Statement includes the results of following entities:-

✓ Assam Entrade Ltd.

Subsidiaries:

- ✓ Sumeru Commosales Pvt. Ltd
- ✓ Pacific Barter Pvt. Ltd.

- * Based on our review conducted and procedures performed as stated in 3rd Point, nothing has come to our attention that causes us to believe that the accompanying Consolidated Unaudited Financial results included in the Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting practices and principles 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- * We have not conducted review of two subsidiaries included in the unaudited consolidated financial results, whose unaudited interim financial information reflects total assets of Rs. 584.98 lakhs as at 30th September, 2020, total revenue of Rs. 13600/- and net profit after tax 7955/- and total comprehensive income of Rs. 7955/- for the quarter ended 30th, September 2020 and total revenue of Rs. 27095/- and net profit after tax 17016/- and total comprehensive income of Rs. 17016/- for the half year ended 30th, September 2020 as considered in the statement whose interim financial results and other financial information have not been reviewed by the auditor. These unaudited financial results and other financial information have been approved and furnished to us by the management and our conclusion to the statement, in as far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of above matters.

For Mehrotra & Co.
Chartered Accountants
FRN: 0007200

Date: 10/11/2020
Place: Kanpur

(Dhruv Kumar Singh)

Partner

M. No-442657

UDIN: 20442657MAAHFI6852