

ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945

Regd. Office: B4 /C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra

Ph: 022-24965566, Fax: 022-24965566

Email Id:enbeetrade@gmail.com; Website: www.enbeetrade.com

August 6, 2020

To,

BSE Ltd

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai- 400 001

Script Code:- 539679

Dear Sir/Madam,

Subject: Outcome of Board Meeting dated August 6, 2020

With reference to the captioned matter, we wish to bring to your kind attention that the meeting of the Board of Directors of the Company held on July 31, 2020 for considering and approving the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2020 could not be completed due to some unavoidable circumstances and was thus adjourned.

Further, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their adjourned meeting held today i.e. on August 6, 2020, have approved the following agenda items:

1. The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2020, prepared in accordance with Ind AS.
2. Auditors Report on the Standalone Audited Financial Results for the quarter and year ended 31st March, 2020.
3. Appointment of M/s. Amit R. Dadheech & Associates, Practicing Company Secretary, Mumbai as the Secretarial Auditor to carry out the secretarial audit in terms of Section 204 of the Companies Act, 2013.

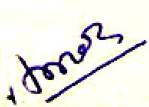
The meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 2.15 p.m.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking You,

For Enbee Trade and Finance Limited




Amar Gala
Managing Director

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Enbee Trade and Finance Limited

Opinion

We have audited the accompanying Financial Results of **Enbee Trade and Finance Limited** ("the Company"), for the three months and year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of this Interim Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Interim Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of matter

As Described in Note No. 4 to the results the extent to which COVID-19 pandemic will impact the Company's provision on assets is dependent on the future developments which are highly uncertain. The impact of the global health pandemic may be different from that estimated at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

Our report is not modified in respect of this matter.

Other Matters

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by management through digital means.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited

Registered with Limited Liability under The Limited Liability Partnership Act, 2008 with Registration No. AAA - 7120

29-32, 3rd Floor, Rajabhadur Mansion (New Bansilal Building), 9/15, Homi Modi Street, Fort, Mumbai - 400023

Regd. Office: 40, Morarji Velji Bldg, 1st flr, 9/15, Dr. M.B. Velkar Street, Kalbadevi, Mumbai - 400002.

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year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Management's Responsibilities for the Interim Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim Condensed Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Interim Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance 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 Interim Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Interim Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Interim 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 Interim Standalone Financial Results.

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 Interim Standalone Financial Results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.



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- Conclude on the appropriateness of the 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 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Interim Standalone Financial Results, including the disclosures, and whether the Interim Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Interim Standalone Financial Results of the Company to express an opinion on the Interim Standalone Financial Results. Materiality is the magnitude of misstatements in the Interim Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Interim Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Interim Standalone Financial Results.

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 controls 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.

For Ambavat Jain & Associates LLP
Chartered Accountants
Firm's Registration No.: 109681W

C. V. Shah

Chirag Shah
Partner
Membership No : 125997
Place: Mumbai
Date: 6th August, 2020
UDIN: 20125997AAAAAL4059



ENBEE TRADE AND FINANCE LIMITED CIN No: L50100MH1985PLC036945 B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013 Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website: www.enbeetrade.com					
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Particulars	For QE 31st Mar 20	For QE 31st Dec 19 (Unaudited)	For QE 31st Mar 19	For YE 31st Mar 20	For YE 31st Mar 19
	I	II	III	IV	V
REVENUE FROM OPERATION					
Interest Income	1.50	28.31	26.22	85.95	133.35
Finance Income	-	-	-	-	-
OTHER INCOME	0.02	0.06	0.04	0.32	0.15
Total Revenue	1.52	28.37	26.27	86.27	133.51
EXPENSES:					
Employee Benefits Expense	23.39	13.19	18.70	59.76	61.22
Finance Cost	2.74	-	-	2.74	-
Impairment on Financial Instrument (ECL)	38.52	29.00	0.27	67.52	0.27
Depreciation, Amortisation and Impairment expenses	4.52	0.14	0.68	4.94	0.68
Other Expenses	0.45	3.61	12.28	14.06	29.96
Total Expenses	69.62	45.94	31.93	149.02	92.13
Profit before Extra Ordinary Items	(68.11)	(17.57)	(5.66)	(62.76)	41.38
Extra Ordinary Items	-	-	-	-	-
Profit before Tax	(68.11)	(17.57)	(5.66)	(62.76)	41.38
Less: Tax Expense:					
Current Tax Expenses (net)	(6.29)	2.98	0.86	2.72	13.75
Deferred Tax	(17.55)	(0.02)	(0.08)	(17.63)	(0.08)
	(23.84)	2.96	0.78	(14.91)	13.67
Profit for the Period	(44.27)	(20.53)	(6.44)	(47.85)	27.71
OTHER COMPREHENSIVE INCOME:					
Other Comprehensive Income for the year, net of tax	-	-	-	-	-
Total Comprehensive Income for the year Net of Tax	(44.27)	(20.53)	(6.44)	(47.85)	27.71
Basic & Diluted Earning per Equity Share [EPS]					
Basic	(2.77)	(1.28)	(0.40)	(2.99)	1.73
Diluted	(2.77)	(1.28)	(0.40)	(2.99)	1.73
Details of equity share capital					
Paid-up Equity Share capital (Face Value Rs. 10/-)	160.01	160.01	160.01	160.01	160.01

Thanking You,
For Enbee Trade and Finance Limited




Amar Gala
Managing Director

Place: Mumbai
Date: 6th August, 2020

1	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 31 st July , 2020.		
2	As required under proviso 2 to Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, the Statutory Auditors have carried out an audit of the financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations") and have issued an unmodified opinion thereon.		
3	<p>The Financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.</p> <p>The Company adopted the Indian Accounting Standards (IND AS) from 1st April 2019 and this is first IndAS Financials of the company prepared, following Division III of Schedule III.</p>		
4	<p>COVID-19, which was declared as a global pandemic by World Health Organisation on 11th March 2020, continues to spread across globe and in India. Globally countries and businesses are under lockdown. On 24th March 2020, the Government of India announced a 21 days lockdown initially, which was extended from time to time across the country to contain the spread of the virus. There is high level of uncertainty about the duration of the lockdown and the time required for economy to return to normalcy. The extent to which COVID-19 pandemic will impact the Company's provision on assets is dependent on the future developments which are highly uncertain.</p> <p>As at 31st March 20 the company has factored Covid impact in its ECL Provision for Loan portfolio based on the current situation and recognised in Quarter for M20.</p> <p>The impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.</p>		
5	Figures for the quarter ended 31 st March 2020 and 31 st March 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the respective financial years. The financial results for the nine months period ended 31 st December 2018 were not subjected to limited review by the statutory auditors.		
6	The reconciliation of net profit reported in accordance with the Accounting Standard framework (referred to as 'Previous GAAP') to profit for the period and total comprehensive income in accordance with Ind AS is given below:		
	Particulars	QE 31.03.2019 Unaudited	YE 31.03.2019 Unaudited
	Net Profit as per IGAAP for the period	3.90	38.06
	Add / (Less)-: Ind AS Adjustments		
	Interest Income on Financial Instrument held at Amortised cost	(10.12)	(10.12)
	Provision per ECL	(0.27)	(0.27)
	Amortisation / Depreciation on ROU assets	(0.18)	(0.18)
	Finance Income - on financial Instruments	0.15	0.15
	Deferred Tax	0.07	0.07
	Total Ind AS adjustments	(10.35)	(10.35)
	Net Profit as per Ind AS	(6.45)	27.71
	Total Comprehensive income for the period	(6.45)	27.71

7	<p>Equity reconciliation between the figures reported under Previous GAAP and Ind AS is given below:</p> <table> <tr> <th>Particulars</th><th>As at 31.03.2019</th></tr> <tr> <td>Net worth under IGAAP</td><td>993.68</td></tr> <tr> <td>Summary of Ind AS adjustments and Reclassification</td><td></td></tr> <tr> <td>Interest Income on Financial Instrument held at Amortised cost</td><td>(5.37)</td></tr> <tr> <td>Reversal of Contingent provision on Standard Assets</td><td>3.79</td></tr> <tr> <td>Amortisation / Depreciation on ROU assets</td><td>(0.18)</td></tr> <tr> <td>Finance Income - on financial Instruments</td><td>0.15</td></tr> <tr> <td>Provision for Expected Credit Loss</td><td>(4.25)</td></tr> <tr> <td>Deferred Tax Impact on Above</td><td>1.10</td></tr> <tr> <td>Total Ind AS adjustments</td><td>(4.85)</td></tr> <tr> <td>Net worth under Ind AS</td><td>988.94</td></tr> </table>	Particulars	As at 31.03.2019	Net worth under IGAAP	993.68	Summary of Ind AS adjustments and Reclassification		Interest Income on Financial Instrument held at Amortised cost	(5.37)	Reversal of Contingent provision on Standard Assets	3.79	Amortisation / Depreciation on ROU assets	(0.18)	Finance Income - on financial Instruments	0.15	Provision for Expected Credit Loss	(4.25)	Deferred Tax Impact on Above	1.10	Total Ind AS adjustments	(4.85)	Net worth under Ind AS	988.94
Particulars	As at 31.03.2019																						
Net worth under IGAAP	993.68																						
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Finance Income - on financial Instruments	0.15																						
Provision for Expected Credit Loss	(4.25)																						
Deferred Tax Impact on Above	1.10																						
Total Ind AS adjustments	(4.85)																						
Net worth under Ind AS	988.94																						
8	The company is operating under one segment hence segment reporting is not required.																						
9	The above Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The same is available on stock exchange website i.e. (www.bseindia.com) and also at the Company's website viz www.enbeetrade.com .																						
10	Previous period figures have been regrouped/ reclassified wherever necessary.																						

Thanking You,
For Enbee Trade and Finance Limited



Amar Gala
Managing Director

Place: Mumbai

Date: 6th August, 2020

ENBEE TRADE AND FINANCE LIMITED

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31.03.2020	As at 31.03.2019
ASSETS		
FINANCIAL ASSETS		
Cash and cash equivalents	1.77	2.50
Loans	949.95	1,000.37
Other Financial assets	1.49	1.49
	953.21	1,004.37
NON-FINANCIAL ASSETS		
Current tax assets (Net)	8.18	5.31
Deferred tax Assets (Net)	18.74	1.11
Property, Plant and Equipment	0.10	0.66
ROU Asset	8.78	0.48
	35.81	7.56
Total Assets	989.02	1,011.93
LIABILITIES AND EQUITY		
LIABILITIES		
FINANCIAL LIABILITIES		
Other financial liabilities	34.04	19.65
	34.04	19.65
NON-FINANCIAL LIABILITIES		
Other non-financial liabilities	13.42	3.35
	13.42	3.35
EQUITY		
Equity Share capital	160.01	160.01
Other Equity	781.55	828.93
	941.56	988.94
TOTAL LIABILITIES AND EQUITY	989.02	1,011.93

Thanking You,
For Enbee Trade and Finance Limited



Amar Gala
Managing Director

Place: Mumbai

Date: 6th August, 2020

ENBEE TRADE AND FINANCE LIMITED

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CASH FLOW STATEMENT

Rs. In Lakhs

	Particulars	For Year Ended 31.03.2020	For Year Ended 31.03.2019
A	Cash flow from operating activities		
	Net Profit before Taxation	(62.76)	41.38
	Adjustments for :		
	Depreciation Expense	4.94	0.68
	Interest on Income tax refund	0.13	-
	Interest on Financial Instruments	0.19	0.15
	Finance Cost	2.74	-
	Impairment Provision per ECL	67.52	0.27
	Recognition of ROU asset	0.47	-
	Operating Profit Before Working Capital Changes	13.23	42.48
	Adjustments for:		
	(Increase)/ Decrease in trade receivables	(19.84)	(47.40)
	(Increase)/ Decrease in Loans and Advances	24.29	16.19
	Increase/ (Decrease) in Current Liabilities		
	Cash Generated from Operations	17.68	11.28
	Direct Taxes (Net)	5.72	10.69
	Net Cash from Operating Activities	11.96	0.59
B	Cash Flow from Investing Activities:		
	Purchase of Fixed Assets/ Recognition of ROU Asset	(12.68)	(1.81)
	Net Cash Flow from Investing Activities (B)	(12.68)	(1.81)
C	Cash Flow from Financial Activities:		
	(Increase)/ Decrease in Short term Loans and Advances	-	-
	Net Cash Flow from Financing Activities (C)		
	Net increase in cash and cash equivalents (A+B+C)	(0.72)	(1.22)
	Opening Balance of Cash & Cash Equivalents	2.50	3.73
	Closing Balance of Cash & Cash Equivalents	1.77	2.50
	Net Inflow	(0.73)	(1.23)

Note:

- 1 Cash and cash equivalents comprise of cash on hand and balances with bank in current accounts
- 2 Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- 3 Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
- 4 Figures in brackets represent outflow
- 5 The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS - 7 Statement of Cash Flow.

Thanking You,
For Enbee Trade and Finance Limited



Amar Gala
Managing Director

Place: Mumbai

Date: 6th August, 2020

ENBEE TRADE AND FINANCE LIMITED

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Declaration with regard to Audited Financial Results

In Compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2020, adopted by the Board of Directors of the Company at their adjourned meeting held on August 6, 2020, the Statutory Auditors Report, on the same is, unmodified.

Thanking You,

For Enbee Trade and Finance Limited



Amar Gala

Managing Director

Date: August 6, 2020