

SHANTNU INVESTMENTS (INDIA) LIMITED

Regd. Office: DSC-319, DLF South Court, Saket, New Delhi-110017

CIN- L65993DL1973PLC006795

(E mail id: -cs@greatvalueindia.com ; website: www.shantnuinvestments.com)

(Phone No:-011-41349612-14)

To
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India

Date: 30.07.2020

Subject:-Outcome of Board Meeting

Dear Sir,

Pursuant to the provision of Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of M/s. Shantnu Investments (India) Limited at their meeting held today, 30th July, 2020 at DSC-319, DLF South Court, Saket, New Delhi- 110017 considered and approved the following business mentioned herein below:

1. Audited Standalone Financial Results for the Financial Year and Last Quarter ended on 31st March, 2020.
2. Auditor's report on Financial Year and Last Quarter ended on 31st March, 2020 by Mr. P. K Narula & Co., Statutory Auditor of the Company.
3. Declaration for Auditor's Reports with Unmodified opinion.
4. Appointment of M/s. Narendra & Associates as Secretarial Auditor for the Financial Year 2019-20.
5. Appointment of M/s. Sanjay Rastogi & Associates as Internal Auditor for the Financial Year 2020-21.

The Results are also being published in the Newspapers as per the requirement of the Listing Regulations.

The Board meeting commenced at 3:00 P.M. and concluded at 05:15 P.M.

This is for your kind information and necessary record.

Thanking you.

For Shantnu Investments (India) Ltd

For SHANTNU INVESTMENTS (INDIA) LTD.


Vinay Anand Company Secretary
Company Secretary & Compliance Officer

Place: New Delhi

SHANTNU INVESTMENTS (INDIA) LIMITED

Regd Off: DSC-319, DLF South Court, Saket, New Delhi-110017
CIN No: L65993DL1973PLC006795

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Amount in Thousands)

Sl. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2020*	31.12.2019*	31.03.2019*	31.03.2020*	31.03.2019*
		Audited	(Unaudited)	Audited	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	17,006.34	15,671.54	45,429.58	73,793.82	163,623.80
	(b) Other Income	234.86	59.95	-4.11	6,070.78	1,325.21
	Total Income	17,241.20	15,731.49	45,425.47	79,864.60	164,949.01
2	Expenses					
	(a) Cost of Raw Materials Consumed	7,609.22	1,109.24	18,330.32	36,086.08	90,175.51
	(b) Purchase of Stock in Trade		6,495.03	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade, etc.	-	-	-	-	-
	(d) Construction Expenses	4,384.97	2,492.52	12,391.44	13,255.81	26,975.48
	(e) Employee Benefits Expense	3,444.42	2,375.70	6,830.80	13,225.93	25,476.02
	(f) Finance Costs	1,699.18	1,726.04	3,401.07	7,218.93	7,591.15
	(g) Depreciation and Amortisation Expense	1,244.21	411.89	405.64	2,475.48	1,645.10
	(h) Other Expenses	1,217.45	1,156.14	1,140.83	6,073.01	3,772.66
	Total Expenses	19,599.45	15,766.57	42,500.08	78,335.25	155,635.93
3	Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)	-2,358.25	-35.08	2,925.39	1,529.35	9,313.08
4	Share in Profit/ (Loss) in Associate, Joint Venture (Net of Tax)	-	-	-	-	-
5	Profit Before Tax (3+4)	-2,358.25	-35.08	2,925.39	1,529.35	9,313.08
6	Tax Expense					
	(a) Current tax	-373.37	219.11	1,149.65	239.09	2,899.91
	(b) Mat Credit Entitlement	-239.09			-239.09	-
	(c) Prior year taxes	0.11		-	0.11	-236.50
	(D) Deferred Tax	-3,017.68	44.30	-350.41	-2,535.81	641.52
7	Profit for the Period (5-6)	1,271.78	-298.48	2,126.15	4,065.05	6,008.15
8	Other Comprehensive Income (OCI)					
	(a) Items that will not be re-classified to Profit or Loss	553.80	-	-	553.80	-
	(b) Taxes relating to the above items	-143.99	-	-	-143.99	-
	Total Other Comprehensive Income	409.81	-	-	409.81	-
9	Total Comprehensive Income for the Period (Net of Tax) (7+8)	1,681.58	-298.48	2,126.15	4,474.86	6,008.15
10	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
11	Other Equity	35,168.73	34,487.13	30,693.87	35,168.73	30,693.87
12	Basic & Diluted Earning Per Share (₹) (not annualised)	6.36	-1.49	10.63	20.33	30.04

*Refer Note 1 & 2

For SHANTNU INVESTMENTS (INDIA) LIMITED

For SHANTNU INVESTMENTS (INDIA) LTD.

Pragya Agarwal

(Managing Director)

DIN No. 00093526

Place : New Delhi

Date : 30th July, 2020

SHANTNU INVESTMENTS (INDIA) LIMITED

Regd Off: DSC-319, DLF South Court, Saket, New Delhi-110017

CIN No: L65993DL1973PLC006795

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in thousands)

Sl. No.	Particulars	STANDALONE	
		As at Year ended 31.03.2020 (Audited)	As at Year ended 31.03.2019* (Audited)
ASSETS			
Non-current assets			
	Property, Plant and Equipment	27,787.09	37,882.87
	Capital Work in Progress	200.00	200.00
	Financial Assets	-	-
	Investments	-	-
	Other Financial Assets	5,355.16	6,610.85
	Deferred tax assets (net)	5,010.24	2,618.42
	Other non-current Assets	165.18	267.15
	TOTAL	38,517.67	47,579.29
Current assets			
	Inventories	14,444.88	10,385.35
	Financial Assets	-	-
	Trade receivable	10,257.14	19,031.03
	Cash and cash equivalents	3,262.84	7,403.84
	Loans	20,000.00	21,110.00
	Current Tax Assets (Net)	1,319.95	366.56
	Other current assets	56,436.30	59,482.95
	TOTAL	105,721.12	117,779.73
	GRAND TOTAL	144,238.79	165,359.02
EQUITY AND LIABILITIES			
Equity			
	Equity Share capital	2,000.00	2,000.00
	Other Equity	35,168.73	30,693.87
	TOTAL	37,168.73	32,693.87
LIABILITIES			
Non-current liabilities			
	Financial Liabilities	-	-
	Borrowings	80,356.00	97,162.00
	Provisions	1,163.00	1,335.66
	TOTAL	81,519.00	98,497.66
Current liabilities			
	Financial Liabilities	-	-
	Trade payables	-	-
	a) total outstanding dues of micro and small enterprises	-	-
	b) Other than micro and small enterprises	4,905.38	10,331.21
	Other Financial Liabilities	18,711.68	22,951.89
	Provisions	47.07	8.44
	Other current liabilities	1,886.94	868.80
	Current Tax Liabilities	-	7.16
	TOTAL	25,551.07	34,167.49
	GRAND TOTAL	144,238.80	165,359.02

*Refer Note 1 & 2

For SHANTNU INVESTMENTS (INDIA) LIMITED

For SHANTNU INVESTMENTS (INDIA) LTD.

Place : New Delhi

Date :30th July, 2020

Pragya Agarwal

(Managing Director)

DIN No. 00093526

SHANTNU INVESTMENTS (INDIA) LIMITED

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CIN No: L65993DL1973PLC006795

STANDALONE CASH FLOW STATEMENT

(Amount in Thousands)

Sl. No.	Particulars	STANDALONE	
		As at Year ended 31.03.2020 (Audited)	As at Year ended 31.03.2019* (Audited)
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
	Net Profit/(Loss) before tax & exceptional items.	1,529.35	9,313.08
	<u>Adjustment for:</u>		
	Profit on Sales of Fixed Assets	-4,613.58	-1,199.52
	Interest Income	-14.94	-29.18
	Income from Non cash item	-1,442.27	-
	Bad Debts	136.34	-
	Expenses in Non cash	1,000.00	-
	Interest Expenses	7,218.93	7,591.15
	Remeasurement gain on actuary valuation	553.80	-
	Depreciation on property plant equipment	2,475.48	1,645.10
	Operating Profit/(Loss) before working Capital Changes	6,843.11	17,320.63
	<u>Adjustment for changes in:</u>		
	(Decrease)/Increase in Provisions	-134.02	1,344.10
	(Decrease)/Increase in Trade payables	-5,425.83	-14,339.01
	(Decrease)/ Increase in Other Financial Liabilities	-2,797.94	1,787.74
	(Decrease)/ Increase in Other Current Liabilities	-4,237.86	-31,427.89
	Decrease/(Increase) in Non Current Financial Assets	1,255.69	103.46
	Decrease/(Increase) in Other Non Current Assets	101.96	779.32
	(Increase)/ Decrease in Inventory	-4,059.53	-4,332.46
	(Increase)/ Decrease in Trade receivable	8,747.55	58,210.91
	(Increase)/ Decrease in Other current Assets	3,285.73	-26,461.25
	Net Cash from Operating Activities before Income Tax	3,578.87	2,985.55
	Direct taxes paid (net of refund)	-1,199.75	-5,726.23
	Net cash from operating activities	2,379.11	-2,740.68
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>		
	Purchase of property, plant & equipment	-99.12	-20,544.60
	Interest Income	14.94	29.18
	Loans and Advances given	-	-
	Sale of property, plant & equipment	14,133.00	2,470.00
	Net cash used in Investing activities	14,048.82	-18,045.42
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>		
	Proceeds / (Repayment) of Borrowings (Non Current)	-11,550.00	29,744.00
	Interest Expenses	-9,018.93	-8,123.75
	Net Cash Flow From Finacing Activities	-20,568.93	21,620.25
	Net Changes in Cash and Cash equivalents during the year	-4,141.00	834.15
	Cash and Cash equivalents at the beginning of the year	7,403.85	3,509.56
	Cash and Cash equivalents from Transferor companies	-	3,060.13
	Cash and Cash equivalents at the end of the year	3,262.84	7,403.85

*Refer Note 1&2

Place : New Delhi
Date :30th July, 2020

For SHANTNU INVESTMENTS (INDIA) LIMITED

For SHANTNU INVESTMENTS (INDIA) LTD.

Pragya Agarwal
Pragya Agarwal
(Managing Director)
DIN No. 00093526

Notes:

- 1 The scheme of amalgamation for three Unlisted wholly owned subsidiaries Ayushman Infratech Pvt Ltd, Shri Parasnath Plastics Pvt Ltd and Greatvalue Infrastructure India Limited with the company has been approved by the National Company Law Tribunal on 29th January 2020 and filed with Registrar of Companies on 4th March 2020. The scheme has become effective from the appointed date i.e. 1st April 2019. The merger has been accounted under the pooling of interest method in accordance with IND-AS 103 'Business Combination' and comparative have been restated for merger from the beginning of the previous year i.e. 1st April 2018. Accordingly, results of the three Unlisted wholly owned subsidiaries have been included in all the periods presented. The comparative financial results of three companies for the quarter ended 31st March 2019 are included in the above results based on the information compiled by the Management.
- 2 The company's consolidated financial results presented upto 31st December 2019 was prepared for the Investments held by the company in its three Unlisted wholly owned subsidiary the merger of which has been approved in this quarter making it operative from 1st April 2018 as stated in Point 1 above so the company's standalone results are itself consolidated results.
- 3 The figures of the quarter ended 31st March, 2020 and the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subject to limited review.
- 4 Figures for the previous period/year are re-classified/re-grouped, wherever necessary, to correspond with the current period's/year's classification.
- 5 The above standalone financial results for the Quarter and Year ended 31st March, 2020 have been Audited by the Statutory Auditor P.K. Narula & Co. who has expressed an unmodified opinion on the same.
- 6 The above Audited Financial Results have been recommended by audit committee and subsequently approved by the Board of Directors at their meeting held on 30th July, 2020.

For SHANTNU INVESTMENTS (INDIA) LIMITED

Place : New Delhi
Date :30th July, 2020


Pragya Agarwal
(Managing Director)
DIN No. 00093526



**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL RESULTS OF
SHANTNU INVESTMENTS (INDIA) LIMITED FOR THE QUARTER AND YEAR ENDED
31st MARCH, 2020**

**To the Board of Directors
SHANTNU INVESTMENTS (INDIA) LIMITED**

Opinion

We have audited the accompanying statement of standalone financial results of **Shantnu Investments (India) Limited** ("the Company"), for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of the Regulation 33 of SEBI (Listing Obligation 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:

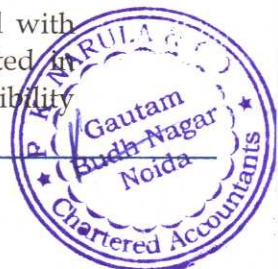
- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended at 31st March, 2020,

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting standard (Ind AS) 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is 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 intends 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 Company's financial reporting process.

Auditor's responsibility for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement 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 the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.



- Conclude on the appropriateness of the Board of Directors' 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 statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

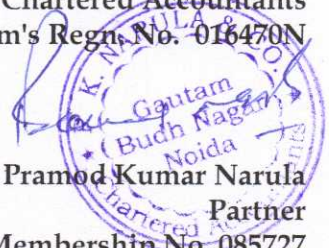
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

Place: Noida
Dated: 30th July, 2020

For P. K. Narula & Co.
Chartered Accountants
Firm's Regn. No. 016470N

Pramod Kumar Narula
Partner
Membership No. 085727
UDIN: 20085727AAAABW8882

SHANTNU INVESTMENTS (INDIA) LIMITED

Regd. Office: DSC-319, DLF South Court, Saket, New Delhi-110017

CIN- L65993DL1973PLC006795

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To
Head- Listing & Compliance
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Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India

Date: 30.07.2020

Subject:-Declaration for the Audit Report with Unmodified Opinions

Dear Sir,

Pursuant to the provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that M/s. P. K. Narula & Co. Statutory Auditor of M/s. Shantnu Investments (India) Limited have given an Audit Report with Unmodified Opinion on the Audited Financial Results for the Financial Year and Last Quarter ended on 31st March, 2020.

This is for your necessary record.

Thanking you.
Yours faithfully,

For Shantnu Investments (India) Ltd

For SHANTNU INVESTMENTS (INDIA) LTD.


Pragya Agarwal
Managing Director
DIN: 00093526

Place: New Delhi