

To,  
Metropolitan Stock Exchange of India Ltd.  
Listing Division,  
4th floor, Vibgyor tower,  
Opposite Trident Hotel,  
Bandra-Kurla Complex,  
Mumbai, India- PIN: 400098

Date: 30.05.2020

**Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Saturday, the 30<sup>th</sup> day of May, 2020 at 04:00 pm held at 106, (1<sup>st</sup> Floor), Madhuban Tower, A-1, V.S. Block, Shakarpur Crossing, Delhi - 110092 has approved Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 and Auditors' Report on the aforesaid Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020.

Further, pursuant to second proviso to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company i.e. M/s. Rajesh Suresh Jain & Associates, Chartered Accountants (Firm Registration number 017163N) has issued the Audit Report on Standalone Audited Financial Results for the quarter and financial year ended March 31, 2020 with unmodified opinion.

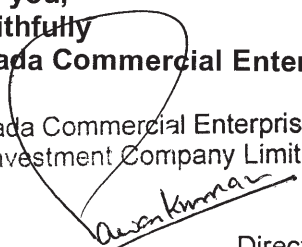
Also, relaxation granted by the SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26<sup>th</sup> March, 2020 and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all events scheduled till 30<sup>th</sup> June, 2020, the company will not be publishing the audited financial results of this quarter and financial year ended March 31, 2020.

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 07:00 p.m.

This is for your information and record.

Thanking you,  
Yours Faithfully  
For Maryada Commercial Enterprises and Investment Company Limited

For Maryada Commercial Enterprises  
& Investment Company Limited

  
Mr. Pawan Kumar Aggarwal<sup>Director</sup>  
Director  
DIN: 00079230  
Add: C – 441, Nirman Vihar,  
New Delhi - 110092

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT CO. LTD.  
Registered Office: 104, (1st Floor) Madhuban Tower, A-1 V S Block Shukarpur Crossing New Delhi-110092  
E-mail : maect1982@gmail.com, Website: www.maryadainvestment.in  
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2020

Particulars	(In INR)				
	Quarter ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Revenue from operations					
a) Interest Income	-349,396	129,205	-120,717	275,727	594,491
b) Dividend Income	352,203	409,282	381,857	1,503,421	1,351,933
c) Net gain on fair value changes	-6,990,289	-	-300,483	-6,990,289	-300,483
Total	-4,987,482	538,487	-39,343	-5,211,141	1,555,942
2. Other Income	3,287	-	25,002	3,287	25,002
3. Total Income (1+2)	-6,984,194	538,487	-14,341	-5,207,854	1,580,944
4. Expenses					
a) Finance Costs	126,494	127,884	112,509	508,797	456,285
b) Employee benefit expense	415,089	415,089	385,089	1,660,356	1,540,356
c) Depreciation and amortisation expense	2,708	3,194	8,312	12,083	25,598
d) Other expenses	145,750	91,976	130,818	520,065	587,375
Total Expense (4)	690,041	638,143	636,728	2,701,281	2,609,614
5. Profit before tax (3-4)	-7,674,236	-99,655	-649,069	-7,909,115	-1,028,670
6. Tax Expense					
a) Current tax	8,854	-	-	8,854	-
b) Deferred tax	-1,020	-	-1,036	-1,297	-263
Total tax expense	7,834	-	-1,036	7,457	-263
7. Profit for the period (5-6)	-7,682,070	-99,655	-648,033	-7,916,572	-1,028,307
8. Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
a) Fair value changes in Equity Instruments	-2,130,432	-1,060,671	4,057,185	-1,498,110	1,290,979
b) Tax impact on above	-	-	-	-	-
Total Comprehensive Income for the period (7+8)	-9,812,502	-1,160,326	3,409,152	-9,414,682	-202,672
9. Paid-up equity share capital (Rs. 10/- per share)	12,450,000	12,450,000	12,450,000	12,450,000	12,450,000
1. Earnings per Share (EPS)- not annualised (Rs.)					
a) Basic	-6.17	-0.08	-0.52	-6.36	-0.83
b) Diluted	-6.17	-0.08	-0.52	-6.36	-0.83

See accompanying notes to financial results

Statement of Audited Assets and Liabilities as at 31st March 2020

		(In INR)	
		As at 31-March-2020	As at 31-March-2019
I.	ASSETS		
	Financial Assets		
a.	Cash and cash equivalents	2,516,758	1,297,613
b.	Investments	59,835,083	70,009,578
c.	Other Financial Assets	25,364	30,272
	Non-Financial Assets		
a.	Property, Plant and Equipment	21,270	33,353
b.	Current tax assets	27,655	58,215
c.	Deferred tax assets (Net)	447	-
d.	Other non-financial assets	339,315	230,210
	<b>TOTAL ASSETS</b>	<b>62,765,892</b>	<b>71,658,701</b>
II.	LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial Liabilities		
a.	Borrowings	4,932,735	4,423,978
	Non-Financial Liabilities		
a.	Deferred tax liabilities (Net)	-	950
b.	Other non-financial liabilities	218,774	204,708
	Equity		
a.	Equity Share Capital	12,450,000	12,450,000
b.	Other Equity	45,164,383	54,579,065
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>62,765,893</b>	<b>71,658,702</b>



Cash Flow Statement for the year ended March 31, 2020

Particulars	Year Ended	
	31.03.2020 (Audited)	31.03.2019 (Audited)
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax		
Adjustments for:	-7,809,115	-1,028,670
Depreciation		
Notional interest on borrowings	12,083	23,598
Net gain/(loss) on financial instruments	508,797	456,285
Cash generated from operation before working capital changes	6,990,289	300,483
Working capital changes:	-397,986	-246,304
Increase/(decrease) in other financial assets		
Increase/(decrease) in other non-financial assets	4,908	80,176
(Increase)/decrease in other non-financial liabilities	-109,105	-103,401
Cash Flows before OCI and Tax	14,066	10,970
Income tax paid	-488,117	-258,499
Net cash flow from/(used) in operating activities	21,766	6,185
<b>B. Investing Activities</b>		
Investing Activities		
Purchase of Investments		
Sale of Investments	-32,668,912	-15,792,030
Net cash flow from/(used) in investing activities	34,355,098	4,521,769
<b>C. Financing Activities</b>		
Financing Activities		
Proceeds/(Repayment) of borrowings		
Net cash flow from/(used) in financing activities		
Net change in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	1,219,745	-11,522,635
Cash and cash equivalents at the end of the year	1,297,013	12,819,647
	2,516,758	1,297,013

MARYADA COMMERCIAL ENTERPRISES & INVESTMENT CO. LTD.  
 Registered Office: 106, (1st Floor) Madhuban Tower, A-1 V.S Block Shakarpur Crossing New Delhi-110092  
 E-mail : macel1982@gmail.com, Website www.maryadainvestment.in  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2020**

Notes:

- The above Financial Results for the quarter and financial year ended March 31st, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30th, 2020.
- The Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (India Accounting Standards) Rules, 2015, from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant Rules issued thereunder (referred to as "the Previous GAAP"). The impact of transition has been recorded in the opening reserves as on 1st April, 2018 and the corresponding figures presented in these results have been restated/reclassified. The above financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued thereunder.
- As required by Paragraph 32 of Ind AS 101, the profit reconciliation between the figures reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	(Rs. In Lakhs)	
	Quarter ended 31.03.2019	Year ended 31.03.2019
Net Profit after tax as reported under Previous GAAP	-235,041	-271,539
Ind AS adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP:		
Impact of notional interest on borrowings	-112,509	-456,285
Impact of Fair Valuation of Investments at FVTPL	-300,483	-300,483
Tax adjustment on above items	-648,033	-1,028,300
Net Profit After Tax as per Ind AS		
Other comprehensive income, net of tax	4,057,185	1,290,979
Impact of Fair Valuation of Investments -(B)	3,409,152	262,672
<b>Total Comprehensive Income (after Tax) as reported under Ind AS</b>		

- As required by Paragraph 32 of Ind AS 101, the equity reconciliation between the figures reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	As at
	31.03.2019 (Audited)
Equity as reported under Previous GAAP	58,176,755
Ind AS adjustments resulting in increase/(decrease) in equity as reported under Previous GAAP:	
Fair value of change on financial assets at fair value through profit and loss	676,457
Fair value of change on financial assets at fair value through other comprehensive income	7,099,830
Fair valuation of Borrowings	1,076,023
Equity as per Ind AS	67,029,064

- The Company is registered as NBFC with RBI and at present there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors.
- Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.



For Maryada Commercial Enterprises and Investment Company Limited  
 Pawan Kumar Aggarwal  
 Director  
 DIN:00079230





## **Rajesh Suresh Jain & Associates**

**CHARTERED ACCOUNTANTS**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT CO. LTD.**

### **Report on the Audit of the Financial Results**

#### **Opinion**

We have audited the accompanying Statement of financial results of **MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT CO. LTD.** ("the Company") for the quarter and the year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 & 52 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:

- i) is presented in accordance with the requirements of Listing Obligations in this regard, and
- ii) give a true and fair view in conformity with the applicable Ind AS and other Accounting Principles generally accepted in India of the net loss including other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2020.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards of 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 "Auditors Responsibility for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.



## **Management Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the company 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 of the company and other financial information in accordance with the applicable Accounting Standards specified 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 & 52 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

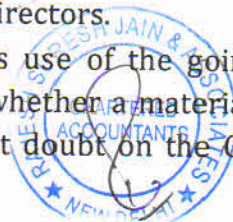
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibility for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 Board of Directors.
- Conclude on the appropriateness of 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 financial results 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 represents 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 Matter**

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 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.

**For Rajesh Suresh Jain & Co.**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 017163N  
  
  
**Rajesh Jain**  
Partner  
M.No.098229

Place: New Delhi  
Date: 30<sup>th</sup> May, 2020