

LARK TRADING AND FINANCE LIMITED

CIN: L34102UP1987PLC009222

Regd. off: C-273 Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301

Telephone-011-22159466, Email:larktradingfinance@gmail.com website: www.larktrading.in

Date: 27.07.2020

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

The Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata
West Bengal – 700001

Security Code: LARK

Scrip Code:022126

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We would like to inform that the Board of Directors in their meeting held today i.e. **Monday, 27th July, 2020** (commenced at 02:30 P.M. and concluded at 06:45 P.M.) has, inter alia, approved and passed the following resolutions:

1. **The Audited Standalone Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2020. **(Copy Enclosed)**
2. Take on record of the **Audit Report** as per Annexure V of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and and year ended March 31, 2020. **(Copy Enclosed)**
3. The declaration of **unmodified opinion on Auditor's report** on annual financial result for the quarter and year ended March 31, 2020. **(Copy Enclosed)**
4. The Board has appointed M/s Jain P & Associates, Practicing Company Secretaries, as Secretarial Auditor for the financial year 2019-20.
5. Taking Note of **updated and functionality of website** declaration as per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter and year ended March 31, 2020.
6. Taking note of **Statement of Investor Complaints/Grievances** under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended June 30, 2020.

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7. Taking note of **Non Applicability of Report on Corporate Governance** as required under Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2020.
8. Taking Note of **updated and functionality of website** declaration as per Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended June 30, 2020.
9. Taking Note of **Certificate under Regulation 74 (5)** of SEBI (Depositories & Participants) Regulations, 2018 for quarter ended 30th June, 2020.
10. Taking Note of **Compliance of Regulation 76** of SEBI (Depositories & Participants) Regulations 2018- Reconciliation of Share Capital Audit Report for the quarter ended June 30, 2020
11. Taking Note of **Shareholding Pattern** under Regulation 31 of SEBI (Depositories & Participants) Regulations, 2018 for quarter ended 30th June, 2020.

Kindly take the above information on your records.

Thanking you,

Yours Sincerely,

For **Lark Trading and Finance Limited**

**SUMIT
TAYAL**
Sumit Tayal
Whole time Director
DIN: 06598044

Digitally signed by
SUMIT TAYAL
Date: 2020.07.27
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LARK TRADING AND FINANCE LIMITED

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Website: www.larktrading.in, Email: larktradingfinance@gmail.com
CIN: L34102UP1987PLC009222

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31,2020

Amt.(In Lakhs)

Particulars	STANDALONE RESULTS				
	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	31-Mar-20	March 31, 2019
	Audited	Unaudited	Audited	Audited	Audited
I					
I. Revenue from Operations	19.26	18.53	25.25	73.15	72.72
II. Other Income	0.80	-	1.84	1.06	1.86
III. Total Income (I+II)	20.06	18.53	27.09	74.21	74.58
IV. Expenses					
Cost of Material Consumed					
Purchases of Stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-	-	-	-	-
Employee Benefits Expenses	30.05	5.07	4.98	44.87	22.40
Finance Costs	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-
Other Expenses	10.06	3.82	6.16	23.78	40.59
Total Expenses (IV)	40.10	8.90	11.14	68.65	62.99
V. Profit/(Loss) before exceptional items and tax (III-IV)	(20.04)	9.64	15.95	5.56	11.59
VI. Exceptional items	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	(20.04)	9.64	15.95	5.56	11.59
VIII. Tax Expense					
III (1) Current tax	(5.15)	2.53	3.74	1.55	3.74
IV (2) Deferred tax	(0.04)	(0.23)	(0.08)	(0.27)	(0.08)
V (3) Previous Year Tax	(0.31)	-	(0.44)	(0.31)	(0.44)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	(14.53)	7.33	12.73	4.60	8.37
X. Profit/(Loss) from discontinued operations	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
VII XIII. Profit/(Loss) for the period (IX+XII)	(14.53)	7.33	12.73	4.60	8.37
XIV. Other Comprehensive Income	-	-	-	-	-
VIII (A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
IX (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
X (B) (i) Items that will be classified to profit or loss	-	-	-	-	-
X (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(14.53)	7.33	12.73	4.60	8.37
Note XVI. Earnings per equity share (for continuing operation):					
(1) Basic	(0.28)	0.14	0.24	0.09	0.16
(2) Diluted	(0.28)	0.14	0.24	0.09	0.16
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	(0.28)	0.14	0.24	0.09	0.16
(2) Diluted	(0.28)	0.14	0.24	0.09	0.16

Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 27th, July 2020. The Statutory Auditors have carried out their limited review of the above results.
- (2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification
- (5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

For Lark Trading and Finance Limited



Sumit Tayal
Whole Time Director
DIN : 06598044

Place: Noida
Date: 27 July 2020

Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at	As at
	31-03-20	31-03-19
	Audited	Audited
ASSETS		
1. Non-Current Assets		
(a) Property, Plant & Equipment	-	0.02
(b) Financial Assets:		
(i) Loans	230.35	726.84
(ii) Other Financial Assets	-	-
(c) Deferred Tax Assets (Net)	0.81	0.54
(d) Other Non-Current Assets		
Total Non-Current Assets	231.16	727.41
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets:		
(i) Cash & Cash equivalents	84.52	1.00
(ii) Loans	418.87	5.90
(iii) Other Financial Assets	10.96	11.39
(c) Current Tax assets (Net)	3.09	0.54
(d) Other Current Assets	0.14	0.18
Total Current Assets	517.57	19.00
Total Assets	748.73	746.41
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	526.00	526.00
(b) Other Equity	170.39	165.79
Total Equity	696.39	691.79
2. Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings		
(ii) Lease liabilities	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	0.80
(c) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	-	0.80
Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables		
(a) Total outstanding dues of Micro, Small and Medium Enterprises	0.85	0.06
(b) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	13.35	2.69
(ii) Other Financial Liabilities	34.14	48.10
(b) Other Current Liabilities	-	-
(c) Provisions	4.00	2.97
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	52.34	53.82
Total Equity & Liabilities	748.73	746.41

For LARK TRADING AND FINANCE LIMITED



Place: Noida

Date: 27 July 2020

LARK TRADING AND FINANCE LIMITED
CIN : L34102UP1987PLC009222
Cash Flow Statement for the Year Ended 31st March, 2020

(Amount in Lakhs.)

PARTICULARS	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
A. Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	5.56	11.58
Depreciation	0.00	0.00
Sundry balance written back	(0.80)	(1.85)
Sundry balance written off	0.04	0.71
Fixed Asset written off	0.02	0.00
Operating Profit before Working Capital Changes	4.82	10.44
Movements in Working Capital :	0.00	0.00
Increase/(Decrease) in Trade Payables	11.45	1.80
Increase/(Decrease) in Short Term Provisions	1.03	0.63
Increase/(Decrease) in Long Term Provisions	0.00	0.80
Increase/(Decrease) in Other financial liabilities	(13.96)	27.80
Decrease/(Increase) in Long Term Loans	496.49	(76.27)
Decrease/(Increase) in Short term Loans	(412.97)	50.35
Decrease/(Increase) in other financial assets	1.21	(5.20)
Decrease/(Increase) in other current assets	0.00	0.16
Cash generated from operations/(Used in) Operations	88.09	10.50
Direct taxes paid (Net of refunds)	(4.57)	(20.08)
Net Cash from operating activities	83.52	(9.58)
	0.00	0.00
B. Cash Flow from Investing Activities	0.00	0.00
(Purchase)/Sale of Investments	0.00	0.00
Net Cash used in investing activities	0.00	0.00
	0.00	0.00
C. Cash Flow from Financing Activities	0.00	0.00
Issue of Share	0.00	0.00
Net Cash used in Financing Activities	0.00	0.00
	0.00	0.00
Net increase/(decrease) in Cash or Cash Equivalens (A+B+C)	83.52	(9.58)
Cash and Cash Equivalents as at (Opening Balance)	1.00	10.58
Cash and Cash Equivalents as at (Closing Balance)	84.52	1.00

COMPONENTS OF CASH AND CASH EQUIVALENT		
	For the Year Ended	For the Year Ended
<u>Cash & Cash Equivalents</u>		
Bank Balance		
On Current Account	84.52	0.97
Cash on hand	0.00	0.03
Total	84.52	1.00

For Lark Trading and Finance Limited



Sumit Tayal
 Whole Time Director
 DIN : 06598044

Place: Noida
 Date: 27 July 2020

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Date: 27.07.2020

To,
Head-Listing Compliance,
Metropolitan Stock Exchange of India Ltd.
Vibgyor Towers, 4th Floor, Plot No. C- 62,
G- Block, Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai- 400098

To,
The Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Murgighata,
BBD Bagh, Kolkata,
West Bengal – 700001

Symbol: LARK

Scrip Code: 022126

Sub: Declaration on Audit Report for the year ended 31st March, 2020

Dear Sir/Madam,

We hereby declare, on behalf of **Lark Trading and Finance Limited** that Audit report in respect to Annual Audited financial Results for the period ended 31st March, 2020 submitted by **J. P. Kapur & Uberai**, Statutory Auditor of the Company is with unmodified opinion of the Statutory Auditor.

Thanking you,

Yours Sincerely,

For Lark Trading and Finance Limited

SUMIT TAYAL

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Sumit Tayal
Whole time Director
DIN: 06598044

Independent Auditors' Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
LARK TRADING AND FINANCE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

Opinion

We have audited the accompanying quarterly financial results of Lark Trading and Finance Limited ("the Company") for the quarter ended 31 March, 2020 and the year to date results for the period from 01 April, 2019 to 31 March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 March, 2020 as well as the year to date results for the period from 01 April, 2019 to 31 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 ("the Act"). Our responsibilities under those Standards are further described in the *Auditors' Responsibilities 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The developments surrounding Corona (COVID-19) virus have a profound impact on people's health and on the society as a whole, as well as on the operational and financial performance of the organization. The situation has worsened since March changes on a daily basis giving rise to inherent uncertainty. The company and its borrowers are confronted with this uncertainty as well. Refer Note 30 to the Ind AS financial statements.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 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.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 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 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 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



J.P., KAPUR & UBERAI

to draw attention in our auditors' 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 auditors' 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 financial results, including the disclosures, and whether the financial results 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 Matter

The financial results include the results for the quarter ended 31 March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31 March, 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 J. P., Kapur & Uberai
Chartered Accountants
Firm's registration number: 000593N



Vinay Jain
Partner

Membership number: 095187
UDIN- 20095187AAAAAO4639



Place: New Delhi
Date: 27/07/2020