

Towa Sokki Limited

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Website: www.towasokki.in CIN: L51909GJ1993PLC019111

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON MARCH 31st, 2021

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income					
a	Revenue from Operations	1.23	1.66	0.46	4.24	3.52
b	Other income	1.46	1.37	2.38	6.10	8.57
	Total income	2.68	3.03	2.84	10.33	12.09
2	Expenses					
a	Cost of materials consumed	-	-	-	-	-
b	Purchases of stock-in-trade	0.00	0.70	0.08	0.78	0.36
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.42	(0.24)	0.06	0.34	0.97
d	Employee benefits expense	4.81	4.78	3.99	17.58	14.13
e	Depreciation and amortisation expense	0.02	0.03	0.07	0.18	0.27
f	Other expenses	3.87	5.31	3.85	16.57	12.78
	Total expenses	9.12	10.58	8.04	35.45	28.50
3	Profit from operations before exceptional items (1-2)	(6.43)	(7.56)	(5.20)	(25.11)	(16.41)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax	(6.43)	(7.56)	(5.20)	(25.11)	(16.41)
6	Tax expense					
a	Current tax	-	-	-	-	-
b	Deferred tax	-	-	-	-	-
c	Tax adjustment related to earlier years	-	-	0.20	-	0.20
	Total Tax Expense	-	-	0.20	-	0.20
7	Profit / (Loss) for the period	(6.43)	(7.56)	(5.40)	(25.11)	(16.61)
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss:	-	-	-	-	-
	Tax impacts on above	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
9	Total comprehensive income (comprising profit / (Loss) after tax and other comprehensive income after tax for the period)	(6.43)	(7.56)	(5.40)	(25.11)	(16.61)
10	Paid-up equity share capital (Face Value of Rs. 10 each)	455.48	455.48	455.48	455.48	455.48
11	Earnings per share (Not annualised):					
	Basic (Rs.)	(0.14)	(0.17)	(0.12)	(0.55)	(0.36)
	Diluted (Rs.)	(0.14)	(0.17)	(0.12)	(0.55)	(0.36)

Balance Sheet as at 31 st March, 2021		(Rupees in Lacs)	
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
ASSETS			
1 Non-Current Assets			
(a) Property plant and equipment	0.38	6.67	
(b) Financial Assets			
(i) Loans	-	-	
(c) Other Non-Current Assets	0.45	0.81	
Total Non-Current Assets	0.82	7.49	
2 Current Assets			
(a) Inventories	6.12	6.47	
(b) Financial Assets			
(i) Trade receivables	0.60	2.64	
(ii) Cash and cash equivalents	4.83	8.07	
(iii) Bank balance other than (ii) above	104.16	118.83	
(iv) Other	-	-	
(c) Other current assets	2.24	1.59	
Total Current Assets	117.95	137.60	
Total Assets	118.78	145.09	



EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	644.75	644.75
(b) Other equity	(528.20)	(503.09)
Total Equity	116.54	141.66
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Others	-	-
Provisions	-	-
Deferred tax liabilities (Net)	-	-
Other Non-current liabilities	-	-
Total Non-Current Liabilities	-	-
2 Current Liabilities		
(a) Financial liabilities		
(i) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	0.53	1.94
(ii) Other Current Financial Liabilities	1.58	1.33
Provisions		
(b) Other current liabilities	0.13	0.16
Total Current Liabilities	2.23	3.43
TOTAL EQUITY AND LIABILITIES	118.78	145.09

Cash Flow Statement for the year ended 31st March, 2021		
	Year Ended	Year Ended
	31.03.2021	31.03.2020
	(Audited)	(Audited)
Cash flow from operating activities		
Profit / Loss before tax	(25.11)	(16.61)
Add: Non Operating Expenses	-	-
Depreciation	0.18	0.27
Loss on sale of Fixed Assets	3.74	-
Provision for Expected Credit Loss	0.96	2.72
Bad Debt	1.56	-
Interest income	(6.05)	(8.42)
Operating Profit / (Loss) before working capital changes	(24.72)	(22.04)
Adjustment for changes in working capital		
(Increase) / decrease in Trade Receivable	0.48	0.23
(Increase) / decrease in Inventories	0.34	0.97
(Increase) / decrease in Loans & Advances	-	-
(Increase) / decrease in Other Assets	(0.88)	1.24
Increase / (decrease) in Trade Payables	(1.41)	1.07
Increase / (decrease) in Other Liabilities	(0.03)	0.10
Increase / (decrease) in Other Financial Liabilities	0.25	0.88
Net cash generated from operating activities before tax	(25.97)	(17.55)
Direct taxes paid (Net of refund)	0.37	-
Net cash used in operating activities	(26.34)	(17.55)
Cash flows from investing activities		
Interest received	5.13	8.45
Sale of Fixed asset	2.37	-
Investment in bank deposit (having original maturity period of more than 3 months)	15.59	9.95



Net cash flow from investing activities	23.10	18.40
Cash flows from financing activities	-	-
Increase / (Decrease) in cash and cash equivalents	(3.24)	0.85
Cash and cash equivalents at the beginning of the Year	8.07	7.22
Cash and cash equivalents at the end of the Year	4.83	8.07

Notes:

1. The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meeting held on 30.06.2021. The financial results for the quarter and year ended March 31st, 2021 have been audited by Statutory auditors of the Company.
2. The figures for last quarter of current and previous years are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
3. In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under Survey Instruments, which is considered to be the only reportable segment by the management.
4. The company continues to monitor the impact of COVID 19 on its business including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the company's financial results as of and for the year ended 31 March, 2021.
5. During the year ended 31.03.2021, the promoters entered into share purchase agreement with Mr. Sudhir Balu Mehta whereby 71.24 % holding held by promoter was to be transferred under open offer as per SEBI Regulations. The open offer formalities as per SEBI Regulations has been completed and 71.24 % shares held by promoter has since been transferred on 3.06.2021 & 4.06.2021
6. The audited financial results of the Company for the quarter and year ended 31st March, 2021 are also available on the Company's Website (www.towasokki.in) and on the Website of BSE (www.bseindia.com) in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Vadodara
Date: 30.06.2021



For & on behalf of the Board
Towa Sokki Limited

O.J. Bansal
Managing Director