

SUNGOLD CAPITAL LIMITED
CIN: L65910GJ1993PLC018956

Registered Office: House no. 7/13, Opp White Tower, Station Road, Nandod, Rajpipla Narmada – 393145
Corporate Office: B/ 618, 6thFloor, Jaswanti Allied Business Centre, off: Ramchandra Lane, extn, Malad (West),
Mumbai – 400064

Email: sungold2006@gmail.com Website: www.sungoldcapitallimited.com Contact No: + 91 8108756812

To,
The General Manager,
Corporate Relation Department
Bombay Stock Exchange Limited
PJ Towers, Dalal Street Fort,
Mumbai – 400001

Date: 26/06/2020

SCRIP CODE: 531433

Subject: Outcome of the Board Meeting.

Dear Sir/Madam,

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 this is to inform the Exchange that the Board of Directors of the company at its meeting held today i.e. on Friday, 26th June, 2020 Commenced at 2.00 PM and Concluded at 3.00 PM considered and approved and has taken on record following matters:

1. Statement showing Audited Financial Result of the Company for the quarter and financial year ended March 31, 2020 along with the Statement of Assets and Liabilities and Statement of Cashflow for the financial year ended March 31, 2020 and Auditors' Report.
2. In compliance with Regulation 33 of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the report of Statutory Auditor is with unmodified opinion with respect to the Audited Financial Result of the Company for the quarter and financial year ended 31st March 2020.
3. Re-appointment of Shri. Rajiv Kotia (DIN :00135912) as a Managing Director of the Company:

Shri. Rajiv Kotia, chairman and Managing Director of the Company, whose five-year term expires as Managing Director on 30th June, 2020, has been re-appointed as Managing Director of the Company for a further period of Five years w.e.f. 01st July, 2020, subject to shareholders approval at the ensuing Annual General Meeting of the Company. (Brief profile of Mr. Rajiv Kotia is annexed below.)

4. Appointment of M/s. Ravjani Jemani & Co, Chartered Accountant, Ahmedabad (FRN:134564W and M.No: 149421) as an Internal Auditor of the Company for the FY 2020-2021.
5. Appointment of M/S. S G & Associates, Company Secretaries, Mumbai (COP No: 5772 and M.NO:12122) as the Secretarial Auditor for the FY 2020-2021.



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Further, pursuant to the relaxation granted by SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the Listing Regulations for all events scheduled till June 30, 2020, the Financial Results shall not be published in the newspapers.

The results have been uploaded on the Bombay Stock Exchange website at <https://www.bseindia.com> and on the website of the Company at <http://www.sungoldcapitallimited.com>

Kindly take the same into your records and suitably disseminated at all concerned.

Thanking You,

For Sungold Capital Limited



CS VershaChaturani
(Company Secretary & Compliance Officer)
Membership No.: A59225

BRIEF PROFILE OF MR. RAJIV KOTIA

Name	Mr. Rajiv RameshchandraKotia
Date of Birth	21/04/1961
Designation	Chairman & Managing Director
DIN	00135912
Background details, Qualification, Expertise in specific functional areas and recognition	Mr. Rajiv Kotia, a commerce graduate having rich experience of more than 40 years in the areas of Management Consultancy, Financial Management, well-known Industry expert, rich experience in Banking Industry, Administration, Capital Markets, Turnaround Strategies, Corporate Governance. He has been recognized by various prestigious bodies and institutions for his Business Leadership, Entrepreneurship and Innovation.
Relevant Provision	Section 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and under SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015.
Date of Re-appointment	01/07/2020
Term of Re-appointment	5 years
Disclosure of relationships between directors inter-se;	Not Applicable
Names of listed entities in which the person also holds the directorships;	1. (i.e. Sungold Capital Limited)
Names of listed entities in which the person also holds Chairmanships/Memberships of the Committees of Board* (including only Audit Committee and Stakeholders' Relationship Committee)	Stakeholders' Relationship Committee - Member in Sungold Capital Limited
Number of Shares held in the Company	21,42,000 Equity Shares i.e 11.64%
Contact No.	+91-8108756812
Email ID	Sungold2006@gmail.com



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DATE: 26/06/2020

To
The General Manager,
Corporate Relation Department
Bombay Stock Exchange Limited
PJ Towers, Dalal Street Fort,
Mumbai – 400001

SCRIP CODE: 531433

Subject: Audited Financial Result for the Quarter and Financial Year Ended
March 31,2020

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 we are enclosing herewith the following:

1. Statement showing Audited Financial Result of the Company for the quarter and financial year ended March 31, 2020 along with the Statement of Assets and Liabilities and Statement of Cashflow for the financial year ended March 31, 2020 and Auditors' Report.
2. In compliance with Regulation 33 of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the report of Statutory Auditor is with unmodified opinion with respect to the Audited Financial Result of the Company for the quarter and financial year ended 31st March 2020.

Please note that the Board Meeting Commenced at 2.00 PM and concluded at 3.00 PM.

You are therefore, kindly requested to place the aforesaid information on record and acknowledge the receipt of the same.

Thanking You,

For Sungold Capital Limited



CS Versha Chaturani
Company Secretary & Compliance Officer
Membership No.: A59225

Encl: as above

SUNGOLD CAPITAL LIMITED (CIN:L65910G)1993PLC018956)					
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Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2020					
(Rupees in Lakhs)					
PART I 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. Revenue from Operations	33.450	51.559	45.832	183.735	185.152
2. Other Income	0.303	0.000	0.015	0.303	0.047
3. Total Income	33.753	51.559	45.847	184.038	185.199
4. Expenses					
a. Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
b. Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000
d. Employee benefits expense	6.705	28.889	38.945	83.956	121.602
e. Depreciation and amortisation expense	0.025	0.000	0.039	0.030	0.578
f. Other expenditure	33.106	19.974	15.596	96.134	58.262
Total Expenditure	39.836	48.863	54.580	180.120	180.442
5. Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	-6.083	2.696	-8.733	3.918	4.757
6. Exceptional items	0.000	0.000	0.000	0.000	0.000
7. Profit / (Loss) before extraordinary items and tax (5-6)	-6.083	2.696	-8.733	3.918	4.757
8. Extraordinary items	0.000	0.000	0.000	0.000	0.000
9. Profit / (Loss) before tax (7-8)	-6.083	2.696	-8.733	3.918	4.757
10. Tax expense					
(a) Current tax	-1.001	0.700	1.237	0.870	1.237
(b) Deferred tax	0.148	0.000	-0.053	0.148	-0.053
(c) Previous Year tax	0.000	0.000	0.000	0.000	0.000
11. Net Profit (Loss) for the period from continuing operations (after tax) (9-10)	-5.230	1.996	-9.917	2.900	3.573
12. Profit (Loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000
13. Tax Expense of discontinued operations	0.000	0.000	0.000	0.000	0.000
14. Net Profit (Loss) from discontinued operations (after tax) (12-13)	0.000	0.000	0.000	0.000	0.000
15. Profit (loss) for the period (11+14)	-5.230	1.996	-9.917	2.900	3.573
16. Paid-up equity share capital (Face Value of Rs. 10 per share)	1840.350	1840.350	1840.350	1840.350	1840.350
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.000	0.000	0.000	357.779	354.879
18. Earnings Per Share (EPS)					
a) Basic and diluted EPS from continuing operations	-0.028	0.011	-0.054	0.016	0.019
b) Basic and diluted EPS from discontinued operations	-0.028	0.011	-0.054	0.016	0.019



PART-II Particulars	(Rupees in Lakhs)				
	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. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) Segment - Entertainment	1.481	0.000	0.105	2.214	3.202
(b) Segment - Software Development	0.276	0.192	0.186	0.781	0.731
(c) Segment - NBFC	31.996	51.366	45.556	181.043	181.266
(d) Unallocated	0.000	0.000	0.000	0.000	0.000
Total	33.753	51.558	45.847	184.038	185.199
Less : Inter segment Revenue	0.000	0.000	0.000	0.000	0.000
Net sales/Income From Operations	33.753	51.558	45.847	184.038	185.199
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
(a) Segment - Entertainment	-2.149	-1.016	-0.011	-2.683	2.725
(b) Segment - Software Development	0.277	0.082	0.162	0.460	0.301
(c) Segment - NBFC	-4.211	3.630	-8.884	6.142	1.731
(d) Unallocated	0.000	0.000	0.000	0.000	0.000
Total	-6.083	2.696	-8.733	3.919	4.757
Less:					
(i) Interest**	0.000	0.000	0.000	0.000	0.000
(ii) Other Un-allocable Expenditure net off	0.000	0.000	0.000	0.000	0.000
(iii)Un-allocable income	0.000	0.000	0.000	0.000	0.000
Total Profit Before Tax	-6.083	2.696	-8.733	3.919	4.757
3. Capital Employed					
(Segment assets - Segment Liabilities)					
(a) Segment - Entertainment	0.711	0.720	0.375	0.711	0.375
(b) Segment - NBFC	2197.418	2202.638	2194.854	2197.418	2194.854
(c) Unallocated	0.000	0.000	0.000	0.000	0.000
Total	2198.129	2203.358	2195.229	2198.129	2195.229

NOTES

- The above Standalone Financial Result of the Company have been Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Friday, 26th June, 2020 . The report of Statutory Auditors is being filed with the Bombay Stock Exchange and the same is available on Company's Website.
- The Company is operating with NBFC, Entertainment and software development segments. Accordingly, segment-wise information has been given. This is in line with the requirement of AS 17 "Segment Reporting"
- The results displayed here are as furnished by the company at the relevant point of time.
- Previous year/ period's figure has been rearranged/ regrouped wherever necessary.
- The Standalone Financial Statements are prepared as per applicable ind AS notified under Companies (Indian Accounting Standard) Rules, 2015.
- In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the company's business operations were disrupted for the short term. The company has resumed operations in a phased manner as per government directives. Based on the evaluation of the impact of the pandemic on Company's business operation, liquidity and financial position, there is no significant impact on its financial result as at March 31, 2020. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The company continues to closely monitor the rapidly changing situation.



DATE: 26.06.2020
PLACE: RAJPIPLA

FOR SUNGOLD CAPITAL LIMITED

RAJIV KOTIA
CHAIRMAN & MANAGING DIRECTOR
DIN:00135912

SUNGOLD CAPITAL LIMITED (CIN:L65910GJ1993PLC018956)

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Statement of Asset & Liability as on March 31, 2020 (Rupees in lakhs)

I	EQUITY & LIABILITIES	AS AT 31.03.2020	AS AT 31.03.2019
		AUDITED	AUDITED
	(1) Shareholders' Funds		
	(a) Share capital	1840.350	1840.350
	(b) Reserves and surplus	357.779	354.878
	(c) Money received against share warrants	0	0
	Sub- total of Shareholder's fund	2198.129	2195.228
	(2) Share application money pending allotment	0.000	0.000
	(3) Non Current Liabilities	0.000	0.000
	(a) Long-term borrowings	0.000	0.000
	(b) Deferred tax liabilities (net)	0.000	0.000
	(c) Other long-term liabilities	0.000	0.000
	(d) Long-term provisions	0.000	0.000
	Sub-total - Non-current liabilities	0.000	0.000
	(4) Current Liabilities		
	(a) Short-term borrowings	0.000	0.000
	(b) Trade payables		
	i) Total outstanding dues to micro enterprises & small enterprises	0.000	0.000
	ii) Total outstanding dues to creditors other than micro enterprises & small enterprises	13.542	0.000
	(c) Other current liabilities	13.680	1.436
	(d) Short-term provisions	0.870	20.020
	Sub-total - Current liabilities	28.092	21.456
	TOTAL - EQUITY AND LIABILITIES	2226.221	2216.684
II	ASSETS		
	Non-current Asset		
	(1) (a) Fixed Asset		
	(i) Tangible Assets	0.007	0.037
	(ii) Intangible assets	0.000	0.000
	(iii) Capital work-in-progress	0.000	0.000
	(iv) Intangible assets under development	0.000	0.000
	Total of Fixed Assets	0.007	0.037
	(b) Non-current investments	25.000	25.000
	(c) Deferred tax assets (net)	0.010	0.159
	(d) Long-term loans and advances	2191.607	2165.567
	(e) Other non-current assets	0.000	0.000
	Sub-total - Non-current assets	2216.624	2190.726
	Current Assets		
	(a) Current investments	0.000	0.000
	(b) Inventories	0.000	0.000
	(c) Trade receivables	0.000	0.000
	(d) Cash and cash equivalents	3.826	3.866
	(e) Short-term loans and advances	0.000	0.000
	(f) Other current assets	5.771	22.055
	Sub-total - Current assets	9.597	25.921
	TOTAL - ASSETS	2226.221	2216.684

DATE: 26.06.2020
 PLACE: RAJPIPLA



FOR SUNGOLD CAPITAL LIMITED


 RAJIV KOTIA
 CHAIRMAN & MANAGING DIRECTOR
 DIN:00135912

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Corporate off: B/618, Jaswanti Allied Business Centre, off: Ramchandra Lane Extn; Kachpada, Malad - West, 400064		Website:		
www.sungoldcapitallimited.com E-mail: sungold2006@gmail.com, info@sungoldcapitallimited.com				
Statement of Cash Flows for the period April 01, 2019 to March 31, 2020		(Rupees In Lakhs)		
Particulars	For the Year Ended on 31/03/2020 (Audited) Amount (in Rs.)		For the Year Ended on 31/03/2019 (Audited) Amount (in Rs.)	
	A. Cash Flow From Operating Activities			
Net Profit Before Tax & Extraordinary Items		3.919		4.757
Adjustments for :				
Add : Depreciation	0.030		0.578	
Add: Provision for Standard Assets	-		-	
Less: Bank Interest	(0.303)		(0.047)	
Less: Deferred Tax Liabilities	-		-	
		(0.274)		0.531
Operating Profit Before Working Capital Changes		3.645		5.288
Adjustments for changes in working capital :				
(Increase) / Decrease in Other Current Assets	16.284		(3.883)	
(Increase) / Decrease in Loans and Advances	(26.040)		(8.139)	
Increase/ (Decrease) in Other Current Liabilities	3.908		(7.311)	
Increase/ (Decrease) in Trade Payables	4.672		7.434	
		(1.175)		(11.898)
Cash Generated for Operations		2.470		(6.610)
Income Tax Paid		(2.814)		(1.237)
Net Cash from Operating Activities (A)		(0.344)		(7.847)
B. Cash Flow From Investing Activities				
Short Term Borrowings	-		-	
(Purchase)/Sale of Fixed Assets	-		-	
Sale of Investment	-		-	
Bank Interest	0.303		0.047	
		0.303		0.047
Net Cash Used in Investing Activities (B)		0.303		0.047
C. Cash Flow From Financing Activities :				
Receipt/(Payment) of Short Term Borrowings	-		-	
Issue of Share Capital	-		-	
Share Premium	-		-	
Share Application Money Refunded	-		-	
Share Application Money Received	-		-	
		-		-
Net cash used in Financing Activities (C)		-		-
Net Increase In Cash & Cash Equivalent (A+B+C)		(0.041)		(7.800)
Cash & Cash Equivalents At The Beginning Of The Year		3.866		11.666
Cash & Cash Equivalents At The End Of The Year		3.825		3.866

FOR SUNGOLD CAPITAL LIMITED



(Signature)

Rajiv Kotia
Chairman & Managing Director
DIN:00135912

Place: Rajpipla
Date: 26.06.2020

SUNGOLD CAPITAL LIMITED
CIN: L65910GJ1993PLC018956

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DATE: 26/06/2020

To
The General Manager,
Corporate Relation Department
Bombay Stock Exchange Limited
PJ Towers, Dalal Street Fort,
Mumbai – 400001

SCRIP CODE: 531433

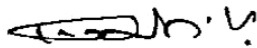
Subject: Declaration - Disclosure pursuant to Regulation to 33(3) (d) of Securities And Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation,2015.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to state that the Statutory Auditors of The Company, M/s. Bhatner & Company, Chartered Accountants (Firm Registration No: 131092W), have issued the Auditors Report with unmodified opinion on the Audited Financial Results for the Quarter year and year ended 31st March, 2020 as approved by the Board of Directors at its Meeting held on 26/06/2020

We request you to take it on your record.

For Sungold Capital Limited



Rajiv Kotia
Chairman & Managing Director
DIN: 00135912



Date: 26/06/2020

Place: Rajpipla



Bhatler & Company

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 Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Sungold Capital Limited

We have audited the quarterly financial results of Sungold Capital Limited for the quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) gives a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

For Bhatler & Company
Chartered Accountants
Firm Registration No: 131092W



Daulal H. Bhatler
Proprietor
Membership No. 016937
UDIN: 20016937AAAADH4262

Place: Mumbai
Date: 26/06/2020

307, Tulsiani Chambers, Nariman Point, Mumbai - 400021
Tel.: 2285 3039 / 3020 8868 • E-mail : dhbhatler@gmail.com



Bhatler & Company

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUNGOLD CAPITAL LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **SUNGOLD CAPITAL LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2020, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS Financial Statements' 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 there under, 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 audit opinion on the Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.



Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements 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 Ind AS financial statements.



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 Ind AS financial 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 with reference to financial statements 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 management.
- Conclude on the appropriateness of 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 financial statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2018;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have pending litigations on its financial position in its Ind AS financial statements
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Bhatte & Company
Chartered Accountants
Firm Registration No: 131092W



Daulal H. Bhatte
Proprietor
Membership No. 016937
UDIN: 20016937AAAADI1678

Place: Mumbai
Date: 26/06/2020

ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUNGOLD CAPITAL LIMITED

i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.

(b) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification.

ii) Since there is no inventory at year end, physical verification has not been conducted as at balance sheet date.

iii) The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company act 2013. Accordingly this clause is not applicable to the company.

iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.

v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.

vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.

vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) As at the year-end, according to the records of the Company and information and explanations given to us, there were no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.

viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) The company has paid managerial remuneration during the year in accordance with the requisite approvals mandate by the provisions of Section 197 read with Schedule V to the act.

xii) In our opinion and according to information and explanation given to us, the company is not the Nidhi company, accordingly para 3(xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



(xiv) According to information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations given to us and documents produced before us the company is registered under section 45-1A of the Reserve Bank of India Act, 1934.

For Bhatler & Company
Chartered Accountants
Firm Registration No: 131092W



Daulal H. Bhatler
Proprietor
Membership No. 016937
UDIN: 20016937AAAADI1678

Place: Mumbai
Date: 26/06/2020

ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF SUNGOLD CAPITAL LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SUNGOLD CAPITAL LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Ind AS financial statements.



Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these IND AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhatte & Company
Chartered Accountants
Firm Registration No: 131092W



Daulal H. Bhatte
Proprietor
Membership No. 016937
UDIN: 20016937AAAADI1678

Place: Mumbai
Date: 26/06/2020