

CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013.

Tel. No. 022 -30036565 | **Email Id:** info.roc7412@gmail.com | **Website:** www.classicelectricals.co.in

CIN: L25209MH1985PLC036049

Date: 30th May, 2022

To,
BSE Limited.
25th Floor, Rotunda Building
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
M. S. Marg,
Mumbai – 400 001.

Stock Code – BSE Code No. 512213

Dear Sirs,

Sub: Outcome of Board Meeting of the Company held on 30th May, 2022.
Ref: Approval of Audited Financial Statements for the quarter and year ended 31st March, 2022.

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. on 30th May, 2022 have inter-alia considered and approved the following matters.

1. Audited Financial Results for the quarter and year ended on 31st March, 2022.
2. Auditors Report on Audited Financial Results for the year ended on 31st March, 2022.
3. Declaration in respect of Auditor's Report with Unmodified Opinion.

The board of directors has not recommended any dividend for financial year ended 31st March, 2022.

In terms of Regulation 33(3)(d) of the SEBI LODR, we hereby declare that the Statutory Auditors have not expressed any modified opinion in their Audit Report on the Financial Results.

In terms of Regulation 47 of the SEBI LODR, Financial Results with respect to the above is also being advertised in the newspapers.

The meeting of the Board of Directors Commenced at 5.30 p.m. and concluded at 6.00 p.m.

Kindly take the above on record.

Thanking you,

Yours Faithfully,

FOR CLASSIC ELECTRICALS LIMITED

RAJESH HIRJI SHAH
MANAGING DIRECTOR
DIN: 00475776

CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013.

Tel. No. 022 -30036565 | **Email Id:** info.roc7412@gmail.com | **Website:** www.classicelectricals.co.in
CIN: L25209MH1985PLC036049

Date: 30th May, 2022

To,
BSE Limited, Mumbai
Dept. of Corporate Services,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Stock Code – BSE Code No. 512213

Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby declare that, M/s. N. B. Purohit & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (standalone) for the year ended 31st March, 2022.

Kindly take the record of the same.

Thanking You,

Your's Faithfully,

FOR CLASSIC ELECTRICALS LIMITED

RAJESH HIRJI SHAH
MANAGING DIRECTOR
DIN: 00475776

CLASSIC ELECTRICALS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Rs. In Lakhs

PARTICULARS	2021-2022		2020-2021	
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		13.00		404.00
Add/(less) : Interest Paid	0.62		2.24	
Depreciation Charge	3.19		4.13	
		3.82		6.37
		16.81		410.36
Less: Rent Income	24.00		24.00	
Profit on sale of Fixed Assets	-		385.20	
Loabilities no longer payable w/off	-		8.39	
Interest received	58.50		39.11	
		82.50		456.70
Operating Profit before Working Capital Changes		(65.69)		(46.34)
<u>Adjustment for:</u>				
(Increase)/Decrease in Trade Receivables	0.05		6.43	
(Increase)/Decrease in Loans and Advances	(2.15)		(376.18)	
(Increase)/Decrease in Other Current/Non-Current assets	(9.61)		(2.46)	
Increase/(Decrease) in Current liabilities	(4.81)		3.28	
		(16.52)		(368.93)
Less: Income Tax for the Year	2.32		40.03	
		(82.21)		(415.27)
		2.32		40.03
Net Cash inflow/(Outflow) in course of Operating Activities:		(84.53)		(455.31)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Proceeds from sale of Fixed Assets	-		405.05	
Purchase of Fixed assets	-		(0.59)	
Rent Income	24.00		24.00	
		24.00		428.46
Net Cash inflow/(Outflow) in course of Investing Activities:		24.00		428.46
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
Borrowings (Net)	(2.44)		(6.82)	
Interest received/Paid (net)	57.88		36.87	
		55.44		30.05
Net Cash inflow/(Outflow) in course of Financial Activities:		55.44		30.05
Net Cash outflow (A+B+C):		(5.09)		3.21
Add: Balance at the beginning of the Year		5.13		1.93
Balance at the end of the Year		0.04		5.13

FOR CLASSIC ELECTRICALS LIMITED

RAJESH HIRJI SHAH
MANAGING DIRECTOR
DIN No. 00475776
PLACE: MUMBAI
DATED: 30TH MAY, 2022

CLASSIC ELECTRICALS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2022

(Amount in Rs.)

Particulars		As At 31st March 2022	As At 31st March 2021
I	ASSETS		
1	Non Current Assets		
	(a) Property Plant and Equipment	23.40	24.38
	(b) Investment Property	15.99	18.20
	(c) Deferred tax Assets	13.26	12.57
	(d) Other non current assets	230.29	221.16
		282.94	276.31
2	Current Assets		
	(a) Financial assets		
	(i) Trade receivables	2.16	2.21
	(ii) Cash and cash equivalents	0.04	5.13
	(iii) Loans & Advances	890.44	888.29
	(b) Other Current Assets	0.04	0.04
		892.68	895.67
	Total Assets	1,175.61	1,171.98
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	148.52	148.52
	(b) Other Equity	971.05	960.16
		1,119.57	1,108.69
	Liabilities		
2	Non- Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	52.96	55.40
	(b) Provisions	-	4.55
		52.96	59.95
3	Current liabilities		
	(a) Other Current liabilities	3.08	3.35
		3.08	3.35
	Total Equity and Liabilities	1,175.61	1,171.98

FOR CLASSIC ELECTRICALS LIMITED

RAJESH HIRJI SHAH
MANAGING DIRECTOR
DIN No. 00475776
PLACE.: MUMBAI
DATED: 30TH MAY, 2022

CLASSIC ELECTRICALS LIMITED					
Statement of Audited Financial Results for the Quarter/ Year Ended 31st March 2022					
<i>(₹ in Lacs except per equity share data)</i>					
Particulars	Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
I Revenue from Operations	-	-	-	-	-
Other income	20.43	20.75	7.90	82.50	456.70
Total Revenue	20.43	20.75	7.90	82.50	456.70
II Expenses:					
Employees Benefit	3.70	2.17	3.58	10.78	12.28
Other expenses	15.47	8.68	16.66	54.91	34.07
Finance Cost	0.09	0.11	0.30	0.62	2.24
Depreciation and amortisation Expenses	0.91	0.76	0.86	3.19	4.13
Total expenses	20.17	11.72	21.39	69.51	52.71
III Profit before exceptional items and tax (I-II)	0.26	9.03	(13.48)	13.00	404.00
IV Exceptional Items	-	-	-	-	-
V Profit before tax (III-IV)	0.26	9.03	(13.48)	13.00	404.00
VI Tax expense:					
(1) Current tax	2.32	-	40.03	2.32	40.03
(2) Mat Entitlement(Credit)/Set off	-	-	-	-	-
(3) Deferred tax (Assets)/Liability	(0.70)	-	(5.61)	(0.70)	(5.61)
(4) Income Tax of Earlier Years	0.49	-	10.60	0.49	10.60
VII Profit for the year (V-VI)	(1.85)	9.03	(58.51)	10.88	358.97
VIII Other Comprehensive Income					
A Items that will not be reclassified to profit or loss					
(i) Items	-	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B Items that will not reclassified to profit or loss					
(i) Items	-	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive Income for the period	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	(1.85)	9.03	(58.51)	10.88	358.97
Paid up share capital (par value ₹10/- each fully paid)	1,48,52,100	1,48,52,100	1,48,52,100	1,48,52,100	1,48,52,100
Earnings per Equity share:					
(1) Basic (₹)	(0.12)	0.61	(3.94)	0.73	24.17
(2) Diluted (₹)	(0.12)	0.61	(3.94)	0.73	24.17

Notes:

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 30/05/2022
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has 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 recognised accounting practices and policies to the extent applicable.
- The Ind-AS compliant financial results for the quarter ended March 31, 2022 and March 31, 2021 have not been reviewed or audited by the Auditors and are balancing figures between the audited figures in respect of full financial year and the year to date figures upto third quarter which was subject to limited review by Auditors. However, management have exercised necessary due diligence to ensure that the said financial results provide a true and fair view.
- The company has taken into account the impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The company has considered internal and certain external sources of information up to the date of approval of the quarterly and yearly financial results and expects to recover the carrying amount of its assets.

FOR CLASSIC ELECTRICALS LIMITED

RAJESH HIRJI SHAH
MANAGING DIRECTOR
DIN No. 00475776
PLACE: MUMBAI
DATED: 30TH MAY, 2022



N. B. Purohit & Co.

Chartered Accountants

A-205, Crystal Plaza, New Link Road,
Andheri (W), Mumbai - 400 053.

Tel. : 022 3297 2415 | Mob. : 98195 44278

E-mail : nbpurohit@gmail.com

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors

CLASSIC ELECTRICALS LIMITED

Opinion

We have audited the accompanying statement of standalone annual financial results (The Statement) of **CLASSIC ELECTRICALS LIMITED** ("Company") for the year ended March 31, 2022 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) Presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net Profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Statement 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 ('the ICAI') 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 a basis for our opinion

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 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 Statement that gives a true and fair view and is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of the 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 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 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.

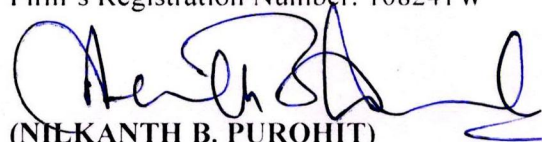
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31st March, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

Place : **Mumbai.**
Date : **30th May, 2022**

FOR N. B. Purohit & Co.
Chartered Accountants
Firm's Registration Number: 108241 W



(NILKANTH B. PUROHIT)

Proprietor

Membership No. 031999

UDIN : 22031999AJWUCY5916

