

## CLASSIC ELECTRICALS LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. Email Id : [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)

Website : [www.classicelectricals.co.in](http://www.classicelectricals.co.in)

CIN : L25209MH1985PLC036049

Dated: 31st July, 2020

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

Dear Sirs,

**Sub: Outcome of the board meeting**

**Audited Financial Results for the quarter and Financial Year ended on 31<sup>st</sup> March, 2020.**

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI LODR”), we would like to inform you that the Board of Directors at its meeting held today i.e. July 31, 2020 have transacted the following businesses:

1. Statement of Audited Standalone Financial Results for the quarter and financial year ended as on 31<sup>st</sup> March, 2020.
2. Independent Auditors report issued by M/s. N. B. Purohit & Co., Statutory Auditor of the Company.
3. Declaration in respect of Auditor’s Report with Unmodified Opinion.
4. Re-appointment of Mr Rajesh Hirji Shah as Managing Director of the Company.
5. Re-appointment of Mr Dhanesh B Parikh as a Non- Executive and Independent Director of the Company.
6. The board of directors has not recommended any dividend for financial year ended 31<sup>st</sup> March, 2020.

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### **Annual General Meeting and Book Closure**

7. The Register of Members will remain close from 23-9-2020 to 30-9-2020 (both the days inclusive) for the purpose of ensuing Annual General Meeting.
8. The Annual General Meeting of the Company will be held on Wednesday, 30<sup>th</sup> September, 2020.

The Company has made arrangements for release of the Audited Results in the newspapers as per the requirement of the SEBI (LODR) Regulations, 2015.

Kindly notify the above to the members of the Stock Exchange.

Thanking You,  
Your's Faithfully,

**FOR CLASSIC ELECTRICALS LIMITED**

S H Shah

**SUNIL HIRJI SHAH  
DIRECTOR  
DIN : 02775683**

Encl. : As Above

# CLASSIC ELECTRICALS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in Rs.)

Particulars	As At 31st March 2020	As At 31st March 2019
<b>I ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property Plant and Equipment	45.26	48.84
(b) Investment Property	20.71	23.57
(c) Deferred tax Assets	6.96	7.34
(d) Other non current assets	229.32	224.22
	<b>302.25</b>	<b>303.97</b>
<b>2 Current Assets</b>		
(a) Financial assets		
(i) Trade receivables	8.64	39.72
(ii) Cash and cash equivalents	1.93	0.51
(iii) Loans & Advances	512.11	503.41
(b) Other Current Assets	0.02	0.03
	<b>522.70</b>	<b>543.67</b>
<b>Total Assets</b>	<b>824.95</b>	<b>847.64</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	148.52	148.52
(b) Other Equity	601.20	583.40
	<b>749.72</b>	<b>731.92</b>
<b>Liabilities</b>		
<b>2 Non- Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	62.22	103.86
	<b>62.22</b>	<b>103.86</b>
<b>3 Current liabilities</b>		
(a) Other Current liabilities	13.01	11.86
	<b>13.01</b>	<b>11.86</b>
<b>Total Equity and Liabilities</b>	<b>824.95</b>	<b>847.64</b>

FOR CLASSIC ELECTRICALS LIMITED

S H Shah

SUNIL HIRJI SHAH

DIRECTOR

DIN No. 02775683

PLACE.: MUMBAI

Dated: 31ST JULY, 2020

CLASSIC ELECTRICALS LIMITED					
Statement of Audited Financial Results for the Quarter/ Year Ended 31st March 2020					
(₹ in Lacs except per equity share data)					
Particulars	Quarter Ended			Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
I Revenue from Operations	-	-	-	-	-
Other income	12.54	27.72	13.09	65.08	47.49
<b>Total Revenue</b>	<b>12.54</b>	<b>27.72</b>	<b>13.09</b>	<b>65.08</b>	<b>47.49</b>
II Expenses:					
Employees Benefit	3.38	2.57	1.94	11.60	6.70
Other expenses	7.09	5.41	6.38	26.01	22.43
Finance Cost	0.86	0.90	1.08	3.54	1.08
Depreciation and amortisation Expenses	1.31	1.31	1.45	5.26	5.84
<b>Total expenses</b>	<b>12.63</b>	<b>10.29</b>	<b>11.36</b>	<b>46.41</b>	<b>36.06</b>
III Profit before exceptional items and tax (I-II)	(0.09)	17.43	1.73	18.67	11.43
IV Exceptional Items	-	-	-	-	-
V Profit before tax (III-IV)	(0.09)	17.43	1.73	18.67	11.43
VI Tax expense:					
(1) Current tax	3.61	-	2.20	3.61	2.20
(2) Mat Entitlement(Credit)/Set off	-	-	0.39	(3.12)	0.39
(3) Deferred tax (Assets)/Liability	0.39	-	(1.50)	0.39	(1.50)
(4) Income Tax of Earlier Years	-	-	-	-	(0.09)
VII Profit for the year (V-VI)	(4.09)	17.43	0.64	17.80	10.43
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 be reclassified to profit or loss					
(i) Items	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Other comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX <b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>(4.09)</b>	<b>17.43</b>	<b>0.64</b>	<b>17.80</b>	<b>10.43</b>
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
<b>Earnings per Equity share:</b>					
(1) Basic (₹)	(0.28)	1.17	0.04	1.20	0.70
(2) Diluted (₹)	(0.28)	1.17	0.04	1.20	0.70

**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 31/07/2020
- 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, 2020 and March 31, 2019 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.

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The Company's operations were impacted during the last week of March, 2020 due to the nationwide lockdown imposed by the Government of India in view of the COVID-19 pandemic. The Company's has since resumed operations, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible. The Company has evaluated the impact of this pandemic on its business operations, financial positions and based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters, liquidity position the period ended 31st March, 2020. However, the impact assessment of COVID-19 is a continual process given the uncertainties associated with its nature and duration. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimates as on the date of adoption of this financial results.

FOR CLASSIC ELECTRICALS LIMITED

S H Shah

SUNIL HIRJI SHAH  
DIRECTOR  
DIN No. 02775683  
PLACE: MUMBAI  
Dated: 31ST JULY, 2020

(0.96)

(3.12)

**CLASSIC ELECTRICALS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Rs. In Lakhs

PARTICULARS	2019-2020		2018-2019	
<b>A. Cash Flow arising from Operating Activities:</b>				
Net Profit/(Loss) Before Taxation		18.67		11.43
Add/(less) : Profit on sale of Fixed Assets	(15.32)			
Interest Paid	3.54		1.08	
Depreciation Charge	5.26		5.84	
		(6.52)		6.93
Less: Rent Income	24.10	12.15	25.20	18.36
Interest received	25.45		22.26	
Operating Profit before Working Capital Changes		49.55		47.46
Adjustment for:		(37.39)		(29.10)
(Increase)/Decrease in Trade Receivables	31.08		(27.34)	
(Increase)/Decrease in Loans and Advances	(8.70)		(49.88)	
(Increase)/Decrease in Other Current/Non-Current assets	(0.64)		0.00	
Increase/(Decrease) in Current liabilities	1.15		(0.36)	
		22.89		(77.57)
Less: Income Tax for the Year	4.94	(14.51)	30.53	(106.67)
Net Cash inflow/(Outflow) in course of Operating Activities:		4.94		30.53
		(19.45)		(137.20)
<b>B. Cash Flow Arising from Investing Activities:</b>				
Adjustment for:				
Proceeds from sale of Fixed Assets	16.50			
Rent Income	24.10		25.20	
Net Cash inflow/(Outflow) in course of Investing Activities:		40.60		25.20
		40.60		25.20
<b>C. Cash Flow Arising from Financial Activities:</b>				
Cash Inflow				
Borrowings (Net)	(41.64)		89.76	
Interest received/Paid (net)	21.90		21.17	
Net Cash inflow/(Outflow) in course of Financial Activities:		(19.74)		110.93
		(19.74)		110.93
<b>Net Cash outflow (A+B+C):</b>		1.41		(1.07)
Add: Balance at the beginning of the Year		0.51		1.58
Balance at the end of the Year		1.93		0.51

FOR CLASSIC ELECTRICALS LIMITED

S H Shah

SUNIL HIRJI SHAH  
 DIRECTOR  
 DIN No. 02775683  
 PLACE: MUMBAI  
 Dated: 31ST JULY, 2020



**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/reviewed the accompanying statement of standalone annual financial results (The Statement) of **CLASSIC ELECTRICALS LIMITED** ("Company") for the year ended 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, 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 31st March, 2020.

**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.



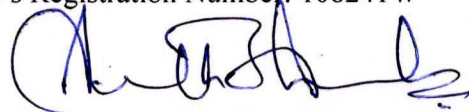
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 31 March, 2020, 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 subject to limited review by us.

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



**(NILKANTH B. PUROHIT)**  
Proprietor  
Membership No. 31999

Place : **Mumbai.**  
Date : **31<sup>st</sup> July, 2020**  
UDIN : **20031999AAAAAI5598**





## CLASSIC ELECTRICALS LIMITED

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Dated : 31st July, 2020.

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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, 2020.

Kindly take the record of the same.

Thanking You,

Your's Faithfully,

**FOR CLASSIC ELECTRICALS LIMITED**

S H Shah

**SUNIL HIRJI SHAH  
DIRECTOR  
DIN : 02775683**