

# SARAL MINING LIMITED

(Formerly Known as XO INFOTECH LIMITED)

CIN NO: L72900GJ1994PLC069823

Date: 13.02.2023

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400-001

**Sub:** Outcome of Board Meeting  
**Ref:** Company Code: BSE: 532116

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We would like to inform you that the Board of Directors of the company, at their meeting held today, i.e., Monday, February 13, 2023, which commenced on 4.00 p.m. and concluded on 4.30 p.m., have inter-alia, considered, approved and taken on record the followings:

1. Un-audited Financial Result with Limited Review Report issued by Statutory Auditors of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022.

You are requested to take above intimation on your record & for further dissemination.  
Thanking You,



Yours' faithfully,

FOR, SARAL MINING LIMITED

*Pamaha*



PRASHANT ABHAYKUMAR MAHA  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
MEMB. NO.: A-29298

<b>SARAL MINING LIMITED(Formerly known as XO Infotech Limited)</b>		
6TH FLOOR, B-WING, B D PATEL HOUSE, NARANPURA ROAD, AHMEDABD - 380014, GJ		
STATEMENT OF ASSET & LIABILITIES AS ON 31st DECEMBER, 2022		
Particulars	Nine Month Ended	Year Ended
	31.12.2022	31.03.2022
	Unaudited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	35.59	5.08
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments	1955.57	2,295.42
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current	3056.84	4,578.44
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)		
<b>Total Non Current Assets</b>	<b>5048.00</b>	<b>6,878.94</b>
<b>(2) Current Assets</b>		
Inventories	230.80	230.8
<b>Current Financial Assets</b>		
(a) Current Investments		
(b) Trade receivables	86.12	146.13
(c) Cash and cash equivalents	5.22	7.87
(d) Bank Balance other than Cash and cash equivalents	1.41	
(e) Loans, Current		
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets	13.71	42.59
<b>Total Current Assets</b>	<b>337.26</b>	<b>427.39</b>
<b>Total Assets</b>	<b>5385.26</b>	<b>7,306.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	4842.84	4,842.84
Other Equity	-2260.53	-2186.91
<b>Total Equity</b>	<b>2582.31</b>	<b>2,655.93</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current	1401.53	3,086.02
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>1401.53</b>	<b>3,086.02</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings , current		
(b) Trade Payables , current	1379.87	1,579.28
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises		
(c) Other current financial liabilities		
<b>Total Current Financial Liabilities</b>	<b>1379.87</b>	<b>1579.28</b>
Other Current liabilities	22.19	-28.52
Provision, current	-0.65	13.63
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>1401.41</b>	<b>1564.39</b>
<b>Total Liabilities</b>	<b>2802.94</b>	<b>4650.41</b>
<b>Total Equity and Liabilities</b>	<b>5385.26</b>	<b>7,306.34</b>
By order of the Board of Directors For, SARAL MINING LIMITED		
 Manoj Brahmshatt Whole time Director	 SARAL MINING LIMITED DIRECTOR AUTHORIZED SIGNATORY	Date: 13.02.2023 Place: Ahmedabad

**SARAL MINING LIMITED(Formerly known as XO Infotech Limited)**

6TH FLOOR, B-WING, B D PATEL HOUSE, NARANPURA ROAD, AHMEDABD - 380014, GJ

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2022**

*in Lakhs*

Sr. No	Particulars	Quarter Ended	Nine Month Ended		Half Yearly Ended		Year Ended
		31.12.2022	31.12.22	31.12.2021	30.9.22	30.9.21	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income:</b>						
I	Revenue from operations			183.87		183.87	183.87
II	Other Income	1.69	16.92	3.63	15.23	3.63	183.59
III	<b>Total Income (I + II)</b>	<b>1.69</b>	<b>16.92</b>	<b>187.50</b>	<b>15.23</b>	<b>187.50</b>	<b>367.46</b>
	<b>Expenses:</b>						
	Cost of materials consumed		-	-			-
	Purchase of Stock-in-Trade			81.74		81.74	81.74
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			99.15		99.16	99.15
	Employee Benefit Expense	9.08	26.22	20.53	12.13	15.44	35.11
	Financial Costs	0.81	2.33	0.08	0.79	1.13	80.59
	Depreciation and Amortization Expense						2.89
	Other Expenses	48.94	61.99	387.05	12.54	379.46	24.92
	<b>Total Expense</b>	<b>58.83</b>	<b>90.54</b>	<b>588.55</b>	<b>25.46</b>	<b>576.93</b>	<b>324.39</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>-57.14</b>	<b>-73.62</b>	<b>-401.05</b>	<b>-10.23</b>	<b>-389.43</b>	<b>43.07</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V- VI)</b>	<b>-57.14</b>	<b>-73.62</b>	<b>-401.05</b>	<b>-10.23</b>	<b>-389.43</b>	<b>43.07</b>
	<b>Tax expense:</b>						
	(1) Current tax						
	(2) Deferred tax						
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	(57.14)	(73.62)	(401.05)	(10.23)	(389.43)	43.07
X	Profit(Loss) from the period from discontinuing operations before tax						
XI	Tax expense of discontinuing operations						
XII	Profit(Loss) from Discontinuing operations						
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>(57.14)</b>	<b>(73.62)</b>	<b>(401.05)</b>	<b>(10.23)</b>	<b>(389.43)</b>	<b>43.07</b>
XIV	Other comprehensive income net of tax						
XV	<b>Total Comprehensive Income for the year</b>	<b>(57.14)</b>	<b>(73.62)</b>	<b>(401.05)</b>	<b>(10.23)</b>	<b>(389.43)</b>	<b>43.07</b>
	<b>Details of Equity Share Capital</b>						
	Paid-up Equity share capital (at par Value of Rs. 10 each)	4842.84	4842.84	4842.84	4842.84	4842.84	4842.84
	<b>Earning per share:</b>						
	<b>Earning per equity share for continuing operations</b>						
	(1) Basic earnings (loss) per share from continuing operations	(0.12)	(0.15)	(0.83)	(0.02)	(0.80)	0.09
	(2) Diluted earnings (loss) per share from continuing operations	(0.12)	(0.15)	(0.83)	(0.02)	(0.80)	0.09
	<b>Earning per equity share for discontinued operations</b>						
	(1) Basic earnings (loss) per share from discontinued operations						
	(2) Diluted earnings (loss) per share from discontinued operations						
	<b>Earning per equity share</b>						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	(0.12)	(0.15)	(0.83)	(0.02)	(0.80)	0.09
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	(0.12)	(0.15)	(0.83)	(0.02)	(0.80)	0.09

**Notes:**

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 12-11-2022
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.

Date: 13-02-2023  
Place: Ahmedabad



By order of the Board of Directors  
FOR SARAL MINING LIMITED

Manoj Bhatnagar  
DIRECTOR, AUTHORISED SIGNATORY  
Whole time Director

**SARAL MINING LIMITED(Formerly known as XO Infotech Limited)**

6TH FLOOR, B-WING, B D PATEL HOUSE, NARANPURA ROAD, AHMEDABD - 380014, GJ

CASH FLOW STATEMENT OF NINE MONTH ENDED ON 31ST DECEMBER, 2022

(Rs. In Lacs)

PARTICULARS	Nine Month ended 31.12.2022	Half Year ended 30.09.22
<b>A. Cash Flow from Operating Activity</b>		
Profit before Taxation and Extra Ordinary Items	-73.62	-10.23
Add : Non Cash & Non Operating Expenses		0.00
Depreciation	0.00	
Interest Expenses	2.33	0.79
Other Income	-16.92	-15.23
Interest Income		0.00
<b>Operating Profit before Working Capital Changes</b>	<b>-88.21</b>	<b>-24.67</b>
Adjustment for;		
(Increase) / Decrease in Inventory	0.00	
(Increase) / Decrease in Trade Receivable	60.01	133.41
Increase/(Decrease) in Trade Payables	-199.41	-154.31
(Increase)/ Decrease in Loans & Advances	1521.60	1273.38
(Increase) / Decrease in other Current Assets	28.88	-54.35
(Increase) / Decrease in other Current Financial Assets	0.00	
Increase / (Decrease) in Current Liabilities	51.99	78.31
Increase / (Decrease) in Short Term Provisions	-18.36	-10.16
(Increase) / Decrease in Current Investment		
<b>Cash Generated from Operation</b>	<b>1356.50</b>	<b>1241.61</b>
Taxes Paid	0.00	
<b>Net Cash Flow from Operating Activities</b>	<b>1356.50</b>	<b>1241.61</b>
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	-30.51	-8.31
(Increase) / Decrease in Investments & Accrued Interest	339.85	-7.00
(Increase) / Decrease in other Non current Investments		0.00
Other Income	16.92	15.23
<b>Net Cash Flow from Investing Activities</b>	<b>326.26</b>	<b>-0.08</b>
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings	0.00	0.00
Increase / (Decrease) in Long term Borrowings	-1684.49	-1239.31
Finance Cost	-2.33	-0.79
Interest Income		0.00
Adjustment of earlier in Retained Earning		
<b>Net Cash Flow from Financing Activities</b>	<b>-1686.82</b>	<b>-1240.10</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	-4.06	1.41
Opening Balance of Cash & Cash Equivalents	9.28	7.87
Closing Balance of Cash & Cash Equivalents	5.22	9.28
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-4.06</b>	<b>1.41</b>

By order of the Board of Directors  
For, SARAL MINING LIMITED

FOR, SARAL MINING LIMITED

Mandir Bhatt  
Authorised Signatory  
Whole time DirectorDate: 13-02-2023  
Place: Ahmedabad

**BHAGAT & CO.**  
**Chartered Accountants**

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 380014  
Email id: [bhagatco2015@gmail.com](mailto:bhagatco2015@gmail.com), Tel. 079/48988866, Mob: 9998040610

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To,  
The Board of Directors,  
**Saral Mining Limited**  
(Formerly Known as Xo Infotech Limited)

**Sub: Limited Review Report**

**Ref. Un-Audited Financial Result for the Quarter ending on 31<sup>st</sup> December, 2022.**

**Dear Sir,**

We have reviewed the accompanying statement of unaudited financial results of **Saral Mining Limited (Formerly known as Xo Infotech Limited)** ("the Company"), for the Quarter ended on 31<sup>st</sup> December, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Interim Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our report is not modified in respect of this matter.

Place: AHMEDABAD  
Date: 13<sup>th</sup> February, 2023  
UDIN: 23052725BGWWBG9916



For BHAGAT & CO  
Chartered Accountants  
FRN: 127250W

  
(CA Shankar Bhagat)

Partner

Membership No.: 52725