

SARAL MINING LIMITED

(Formerly Known as XO INFOTECH LIMITED)

CIN NO: L72900GJ1994PLC069823

Date: 28.06.2021

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the board held on 28th June 2021.

Ref: Scrip Code: 532116 Scrip ID: XOINFO

Ref: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that Outcome of the Board Meeting of the Company held on Monday 28th June 2021 in accordance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, has been approved by the Board of Directors of the Company and taken on record inter-alia the following items;

- 1.) Consideration and Approval of the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021.
- 2.) Submission of Independent Audit Report in pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the F.Y. 31st March, 2021.
- 3.) Mr Chetan Jain (DIN: 09086665) and Mr Rohit Periwal (DIN: 09168445) are hereby appointed as Independent Directors on the board of the Company w. e. f. 28.06.2021.
- 4.) Mrs Heena Dalwadi (DIN: 09140774) is hereby appointed as woman non-executive director of the company w. e. f. 28.06.2021.
- 5.) The resignation of Mrs. Priyaben Vinodbhai Hemnani (Din No.: 08391853) and Mrs. Pravinaben Patel (DIN: 07954973) from the post of directorship of the company is accepted w. e. f. 28.06.2021.

Further, we hereby declare that the Auditor of the Company has issued the Audit report under the Companies Act, 2013 and financial results as prepared under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on March 31, 2021 with unmodified opinion.

Request you to kindly take on record the same.

Thanking You.

Yours Faithfully,

FOR, SARAL MINING LIMITED

J.F. Dalwadi

JANAKBHAI F. DALWADI
WHOLE TIME DIRECTOR
DIN: 08723283

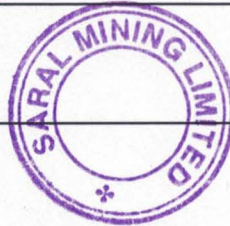


Registered office Address: 6th Floor, B-Wing, B. D. Patel House, Naranpura Road, Ahmedabad: 380014

E mail: saralminingltd1984@gmail.com

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021						
(Rs. In Lacs)						
Sr. No	Particulars	Quarter Ended			Year Ended	
		3 Month ended on 31.03.2021	3 Month ended on 31.12.2020	3 Month ended on 31.03.2020	Year Ended on 31/03/2021	Year Ended on 31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	265.10	426.64	536.02	741.98	1,109.34
II	Other Income	138.36	-	124.54	141.54	136.94
III	Total Revenue (I +II)	403.46	426.64	660.56	883.52	1,246.28
IV	Expenses:					
	Cost of materials consumed					
	Purchase of Stock-in-Trade	302.37	532.84	600.44	955.52	1,262.92
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.44)	(103.68)	(66.82)	(170.56)	(159.39)
	Employee Benefit Expense	13.16	5.66	4.35	26.76	11.10
	Financial Costs	0.02	0.03	0.01	0.05	0.12
	Depreciation and Amortization Expense	0.14		0.06	0.14	0.07
	Other Expenses	44.63	1.27	103.38	47.96	123.34
	Total Expense	357.88	436.12	641.42	859.87	1,238.15
V	Profit before exceptional and extraordinary items and tax	45.58	(9.48)	19.14	23.65	8.13
VI	Exceptional Items		-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	45.58	(9.48)	19.14	23.65	8.13
VIII	Extraordinary Items		-	-	-	-
IX	Profit before tax (VII - VIII)	45.58	(9.48)	19.14	23.65	8.13
X	Tax expense:					
	(1) Current tax	-	-			
	(2) Deferred tax	-	-			
XI	Profit(Loss) from the period from continuing operations	45.58	(9.48)	19.14	23.65	8.13
	Less: Dividend	-	-	-	-	-
	Less: Tax on Dividend	-	-	-	-	-
XII	Balance carried Forward to Balance Sheet	45.58	(9.48)	19.14	23.65	8.13
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	4,842.84	4,842.84	4,842.84	4,842.84	4,842.84
XIV	Reserves excluding revaluation reserves	-	-		(2,231.93)	(2,255.57)
XV	a)Earning per equity share before Exceptional items					
	(1) Basic	0.09	(0.02)	0.04	0.05	0.02
	(2) Diluted	0.09	(0.02)	0.04	0.05	0.02
	b)Earning per equity share after Exceptional items					
	(1) Basic	0.09	(0.02)	0.04	0.05	0.02
	(2) Diluted	0.09	(0.02)	0.04	0.05	0.02
	Notes:					
	1). The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on June 28, 2021					
	2) The Company's business activity fall within a singal primary business segment.					
	3). Previous year's figures are re-grouped, re-classified wherever necessary.					

Date: 28.06.2021
Place: Ahmedabad



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

J. F. Dulwadi

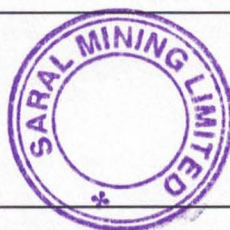
Whole time Director

SARAL MINING LIMITED(Formerly known as XO Infotech Limited)

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

STATEMENT OF ASSET & LIABILITIES AS ON 31ST MARCH, 2021

Particulars	(Rs. In Lacs)	
	Year Ended on 31/03/2021	Year Ended on 31/03/2020
	Audited	Audited
I. EQUITY AND LIABILITIES		
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	4,842.84	4,842.84
(b) Reserves and Surplus	(2,231.93)	(2,255.57)
<u>(2) Share Application money pending allotment</u>		
<u>(3) Non-Current Liabilities</u>		
(a) Long-Term Borrowings	2,158.51	2,868.62
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
<u>(4) Current Liabilities</u>		
(a) Short-Term Borrowings		
(b) Trade Payables		
(i) Total Outstanding dues of micro enterprises and small enterprises		
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,985.26	2,759.87
(c) Other Current Liabilities	59.57	(21.29)
(d) Short-Term Provisions	1.90	1.90
Total Equity & Liabilities	6,697.01	8,196.37
II.ASSETS		
<u>(1) Non-Current Assets</u>		
<u>(a) Fixed Assets (Net)</u>		
(i) Property, Plant and Equipment	1.46	0.20
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non-current investments	2,356.77	2,535.57
(c) Deferred tax assets (net)		
(d) Long term loans and advances	3,919.80	5,046.36
(e) Other non-current assets		
<u>(2) Current Assets</u>		
(a) Current investments		
(b) Inventories	329.96	159.39
(c) Trade receivables	58.90	415.23
(d) Cash and cash equivalents	3.01	22.40
(e) Short-term loans and advances		
(f) Other current assets	27.11	17.22
Total Assets	6,697.01	8,196.37



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

J. F. Dalwadi

Whole time Director

Date: 28.06.2021
Place: Ahmedabad

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 FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

PARTICULARS	Year ended 31 March 2021	Year ended 31 March 2020
	Rs.	Rs.
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	2364971.10	813396.00
Add : Non Cash & Non Operating Expenses		
Depreciation	13641.00	6580.00
Interest Expenses	79.00	0.00
Interest Income	-14154909.00	-13693500.00
Preliminary Expenses Write Off	0.00	0.00
Operating Profit before Working Capital Changes	-11776217.90	-12873524.00
Adjustment for;		
(Increase) / Decrease in Inventory	-17056171.12	-15939414.00
(Increase) / Decrease in Debtors	35632237.00	-3754153.00
Increase/(Decrease) in Trade Payables	-77475011.23	171346212.00
(Increase)/ Decrease in Loans & Advances	112655776.00	-275537975.00
(Increase) / Decrease in Current Assets	-989598.00	-1122405.00
Increase / (Decrease) in Current Liabilities & Provisions	-3828193.14	-2520947.00
Cash Generated from Operation	37162821.61	-140402206.00
Taxes Paid	-	0.00
Net Cash Flow from Operating Activities	37162821.61	-140402206.00
B. Cash Flow from Investing Activity	0.00	0.00
(Increase) / Decrease in Fixed Assets (net)	-125673.14	-26641.00
(Increase) / Decrease in Investments & Accrued Interest	0.00	0.00
(Increase) / Decrease in other Non current Investments	17880098.00	-750000.00
Net Cash Flow from Investing Activities	17754424.86	-776641.00
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Securities Premium	0.00	0.00
Increase / (Decrease) in Short term Borrowings	0.00	0.00
Increase / (Decrease) in Long term Borrowings	-71011112.00	127883249.00
Interest Expenses	79.00	0.00
Interest Income	14154909.00	13693500.00
Net Cash Flow from Financing Activities	-56856124.00	141576749.00
Net Increase / (Decrease) in Cash & Cash Equivalents	-1938877.53	397902.00
Opening Balance of Cash & Cash Equivalents	2240365.00	1842462.00
Closing Balance of Cash & Cash Equivalents	301487.47	2240364.00
Net Increase / (Decrease) in Cash & Cash Equivalents	-1938877.53	397902.00

By order of the Board of Directors

For, SARAL MINING LIMITED

J.F. Dalwadi

Date: 28.06.2021

Place: Ahmedabad

Whole time Director





BHAGAT & CO. Chartered Accountants

Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The board of Directors
Saral Mining Limited

1. We have audited the accompanying Statement of Financial Results of **Saral Mining Limited (Formerly known as XO Infotech Limited)** ("the Company") for the Quarter and Year ended **March 31, 2021** and the year to date results for the period **April 1, 2020 to March 31, 2021** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



24, Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad-380014

Email ID: bhagatco2015@gmail.com, Tel. 079-48988866 M: 9924220099

24, Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad - 380014.

Email ID : bhagatco2015@gmail.com, Tel. 079-27541551, M : 9998040610

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

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

(ii) The Companies Investments are carried in Balance Sheet at Rs. 23,56,76,550/- (As at March 31, 2021). The Investments showing as on Balance Sheet date March 31, 2021 were suspended on the recognised stock exchange and therefore the investment is valued at cost rather than Fair value and no documents were received for the changes made during the year.

(iii) Included unsecured loans shown on the balance sheet is an amount of Rs. 43,35,92,027.20/-, Deposits (under Section 72 to 76A and Companies Acceptance of Deposits Rules, 2014) accepted from Public amounting to Rs. 11,67,91,413.20 /-.

(iv) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Year ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

FOR, BHAGAT & CO
CHARTERED ACCOUNTANTS
Firm Registration No. : 127250W

Sandeep

CA SANDEEP MULCHANDANI
Membership No. 144241
Place: Ahmedabad
Date: 28.06.2021



UDIN - 21144241AAAAAP1946