

SARASWATI COMMERCIAL (INDIA) LIMITED
CIN : L51909MH1983PLC166605

Regd. Office : 209-210, ARCADIA BUILDING, 195, NARIMAN POINT, MUMBAI - 400 021

PART 1

(Rs. in Lakh except Sr. No. 10)

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2017

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2017	30/9/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	(205.554)	179.406	172.304	1,305.473	503.116	643.894
(b) Other income	301.675	258.093	6.174	619.731	34.278	431.206
Total Income	96.121	437.499	178.478	1,925.204	537.394	1,075.100
2 Expenses						
(a) Employee benefits expense	27.912	28.563	23.299	79.496	94.075	148.953
(b) Finance Cost	1.352	3.882	62.238	26.289	280.697	284.007
(c) Depreciation and amortisation expense	0.566	0.503	0.020	1.572	0.061	3.185
(d) Other expenses	40.361	2.934	(14.178)	54.550	8.011	125.012
Total Expenses	70.191	35.882	71.379	161.907	342.844	561.157
3 Profit before exceptional items and extraordinary items and tax (1-2)	25.930	401.617	107.099	1,763.297	194.550	513.943
4 Exceptional items and Extraordinary Items	-	-	-	-	-	-
5 Profit before tax (3-4)	25.930	401.617	107.099	1,763.297	194.550	513.943
6 Tax expense						
(a) Current tax expense for current year	(55.380)	30.810	-	246.970	-	24.830
(b) MAT credit entitlement	23.620	7.130	-	(214.270)	-	-
(c) Current tax expense relating to prior years	-	-	(0.026)	-	(0.026)	17.686
(d) Net current tax expense	(31.760)	37.940	(0.026)	32.700	(0.026)	42.516
(e) Deferred tax	(31.324)	(117.625)	-	2.542	-	(50.978)
Total Tax Expenses	(63.084)	(79.685)	(0.026)	35.242	(0.026)	(8.462)
7 Net Profit after tax (5-6)	89.014	481.302	107.125	1,728.055	194.576	522.405
8 Paid-up equity share capital (Face Value of Rs. 10/- each)	103.059	103.059	64.000	103.059	64.000	64.000
9 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	11,507.094
10 Earning Per share (of Rs. 10/- each) (not annualised)						
(a) Basic	9.388	53.065	16.738	182.246	30.403	81.526*
(b) Diluted	9.388	53.065	16.738	182.246	30.403	50.590*

* Annualised

Note :

- The above financial result of the Company for the quarter and Nine months ended 31st December, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2018. These results have been subjected to limited review by the Statutory Auditors of The Company.
- There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and Investment, as such reporting is done on that basis.
- The Board, at its meeting held on 7th December, 2017, approved a proposal for the Company to buyback of its fully paid up equity shares of face value of Rs. 10/- each from eligible equity shareholder of the Company on a proportionate basis by way of "Tender Offer" for an amount not exceeding Rs. 586.80 lakhs in accordance with the provision of the Companies Act 2013 and SEBI (Buy back of Securities) Regulation, 1988. The Buyback offer comprises a purchase of up-to 60,000 equity shares aggregating to 5.82% of the paid up equity share capital of the Company at a price of Rs. 978/- per equity share (including premium of Rs. 968/-). The Buyback of share was offered to all eligible equity shareholders of the company as on the Record date i.e. 22nd December, 2017. As per the certificate dated February 5, 2018 provided by the Registrar to the Buyback, out of 60,000 equity shares 29,665 equity shares are tendered for Buy back aggregating to 2.88% of the paid up capital of the Company at a price of Rs. 978/- per equity shares. The Company has given post buyback public announcement on dated 09th February, 2018. The Company has funded the buyback from its Securities Premium and General Reserve. In accordance with Section 69 of the Companies Act, 2013, the Company has created 'Capital Redemption Reserve' of Rs. 2.97 lakhs equal to the nominal value of the shares bought back as an appropriation from general reserve.
- The figures for the quarter and Nine months ended 31st December, 2017 are the merged figures of Saraswati Commercial (India) Limited (Transferee Company) and Anani Commercial Limited (transferor company) & therefore the same are not strictly comparable with quarter and Nine Months ended 31st December, 2016.
- Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.



By Order of Board
For Saraswati Commercial (India) Limited

Ritesh Zaveri
Director
DIN : 00054741

Date : 12th February, 2018
Place : Mumbai

SARASWATI COMMERCIAL (INDIA) LTD.
CIN : LS1909MH1983PLC166605

Regd. Office : 209-210, ARCADIA BUILDING, 195, NARIMAN POINT, MUMBAI - 400 021

(Rs. in Lakh except per share data)

Extract of Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2017			
Particulars	Standalone		
	Quarter Ended	Nine Months Ended	Quarter Ended
	31/12/2017	31/12/2017	31/12/2016
	Unaudited	Unaudited	Unaudited
Total Income	96.12	1,925.20	178.48
Net Profit / (loss) for the period (before tax and Exceptional Items)	25.93	1,763.30	107.10
Net Profit / (loss) for the period before tax (after Exceptional Items)	25.93	1,763.30	107.10
Net Profit / (loss) for the period after tax (after Exceptional Items)	89.01	1,728.06	107.13
Paid-up equity share capital (Face Value of Rs.10/- each)	103.06	103.06	64.00
Reserve (excluding Revaluation Reserves as shown in the balance sheet of previous year)	-	-	-
Earning Per share (of Rs. 10/- each)			
Basic (Rs.)	9.39	182.25	16.74
Diluted (Rs.)	9.39	182.25	16.74

Notes:

- The above is an extract of the detailed format of Unaudited Financial Results for the Quarter/nine months ended on 31st December, 2017, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Unaudited Financial Results for the Quarter/nine months ended on 31st December, 2017 are available on the Stock Exchange websites, www.bseindia.com, and on Company's website, www.saraswaticommercial.com.
- The figures for the quarter ended 31st December, 2017 are the merged figures of Saraswati Commercial (India) Limited (Transferee Company) and Aroni Commercials Limited (transferor company) & therefore the same are not strictly comparable with quarter ended 31st December, 2016.
- The Company is registered with RBI as Non-Banking Financial Company (Non-deposit taking), therefore Indian Accounting Rules, 2016 ('Ind-AS Rules') are not applicable to the company in respect of Financial year 2017-2018. The company has prepared accounts as per Companies (Accounting Standards) Rules, 2006 (AS Rules) and any further amendment as prescribed by the Ministry of Corporate Affairs.



Date : 12th February, 2018
Place : Mumbai

By Order of Board
For Saraswati Commercial (India) Limited

Ritesh Zaveri
Director
DIN : 00054741



Ajay Shobha & Co.
Chartered Accountants

A - 701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

Limited Review Report

Review Report

To the Board of Directors

Saraswati Commercial (India) Limited.

We have reviewed the accompanying statement of unaudited financial results ("The Statement") of **Saraswati Commercial (India) Limited** for the quarter and nine months ended 31st December, 2017 submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 recognition and measurement principles laid down in the applicable Accounting Standards notified under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Ajay Shobha & Co.**
Chartered Accountants
(Regn. No. 317031E)


(**AJAY GUPTA**)
Partner
M. No. 053071

Place of Signature - Mumbai
Date - 12th February, 2018