



Ajay Shobha & Co.
Chartered Accountants

L - 2, Haridwar - 1,
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practises 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, as amended, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajay Shobha & Co.
Chartered Accountants
Firm Registration No: 317031E

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Arun Kumar Singh
Partner
Membership No. 113591
UDIN: 22113591ABIQHO3191

Place: Mumbai
Date: February 11, 2022

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN : L51909MH1983PLC166605

Regd. Office : 209-210, Arcadia Building, 195, Nariman Point, Mumbai - 400 021

Tel. : 022-40198600, Fax : 022-40198650; Website: www.saraswaticommercial.com; Email: saraswati.investor@gcvl.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sr. No	Particulars	(Rs. in Lakhs except sr.no. 10)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2021 (UnAudited)	September 30, 2021 (UnAudited)	December 31, 2020 (UnAudited)	December 31, 2021 (UnAudited)	December 31, 2020 (UnAudited)	March 31, 2021 (Audited)
1	Income						
(a)	Revenue from operations						
	(i) Interest income	21.83	41.93	23.52	71.22	83.16	95.77
	(ii) Dividend income	8.45	51.97	2.75	71.59	18.73	20.09
	(iii) Net gain on fair value changes	(1,137.51)	6,559.54	313.29	7,420.41	3,117.93	2,682.27
	(iv) Others	-	-	0.25	-	0.58	0.58
	Total revenue from operations	(1,107.23)	6,653.45	339.81	7,563.22	3,220.39	2,798.71
(b)	Other Income	2.33	-	0.04	2.33	4.01	4.01
	Total Income (a+b)	(1,104.90)	6,653.45	339.85	7,565.55	3,224.40	2,802.72
2	Expenses						
	(a) Finance costs	-	19.50	31.28	34.03	136.43	151.27
	(b) Impairment on financial instruments	(8.09)	3.04	1.68	4.22	9.74	0.31
	(c) Employee benefits expenses	26.42	30.32	20.28	82.30	64.92	124.59
	(d) Depreciation expenses	0.02	0.27	0.29	0.55	0.76	1.06
	(e) Other expenses	17.26	30.82	4.25	58.39	30.35	35.09
	Total Expenses	35.62	83.96	57.78	179.49	242.19	312.32
3	Profit / (Loss) before tax (1 - 2)	(1,140.52)	6,569.49	282.07	7,386.06	2,982.22	2,490.40
4	Tax expenses						
	(a) Current tax	76.81	435.08	0.95	516.45	6.60	-
	(b) Deferred tax	(135.81)	794.51	68.00	1,020.46	935.72	356.81
	(c) Tax adjustments of earlier years (net)	-	-	0.20	-	0.20	(0.00)
	Total tax expenses	(59.00)	1,229.59	69.15	1,536.91	942.52	356.81
5	Net profit / (loss) after tax (3 - 4)	(1,081.52)	5,339.90	212.92	5,849.15	2,039.69	2,133.59
6	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss						
	Equity Instruments through other comprehensive income	(95.78)	(256.17)	1,662.18	1,759.44	3,127.91	11,175.02
	(ii) Income tax on the above	(2.78)	48.39	(174.74)	(85.14)	(314.32)	(1,271.14)
	Total Other Comprehensive Income	(98.56)	(207.78)	1,487.44	1,674.30	2,813.60	9,903.88
7	Total Comprehensive Income (5 + 6)	(1,180.08)	5,132.12	1,700.36	7,523.45	4,853.29	12,037.47
8	Paid up Equity share capital (Face value Re.10/- per share)	102.99	102.99	100.09	102.99	100.09	100.09
9	Other equity (excluding revaluation reserve)						27,492.72
10	Earning per share (Rs) (Face value of Rs 10/- each)						
	Basic (not annualised)	(105.30)	520.64	21.27	569.43	203.78	213.16*
	Diluted (not annualised)	(105.30)	520.64	21.27	569.43	203.78	213.16*

*annualised





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Independent Auditor's Review Report on the Quarter and Nine months ended Unaudited Consolidated 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,
Saraswati Commercial (India) Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of Saraswati Commercial (India) limited ("the parent") and its subsidiaries (the parent and its subsidiaries together referred to as " the Group") and its share of net profit/loss after tax and total comprehensive income of its associate for the quarter and nine months ended December 31, 2021 ("the statement"), being submitted by the parent pursuant to the requirement of regulation 33 of the SEBI (listing obligations and disclosure requirements) regulations 2015 as amended. ('The regulation').
2. This statement, which is the responsibility of the Parent's management and approved by the parent's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting ("Ind AS 34")", prescribed under section 133 of the companies act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the standard on review engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (listing obligations and disclosure requirements) regulations 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

Name of the entity	Relationship
Saraswati Commercial (India) Limited	Parent
Sareshwar Trading and Finance Private Limited	Subsidiary
Arkaya Commercial Private Limited	Subsidiary
Arcies Laboratories Limited	Associate

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sr. No	Particulars	(Rs. in Lakhs except sr.no. 15)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2021 (UnAudited)	September 30, 2021 (UnAudited)	December 31, 2020 (UnAudited)	December 31, 2021 (UnAudited)	December 31, 2020 (UnAudited)	March 31, 2021 (Audited)
1	Income						
(a)	Revenue from operations						
	(i) Interest income	21.77	41.88	23.52	71.07	83.16	95.76
	(ii) Dividend income	8.45	51.97	2.75	71.59	18.73	20.09
	(iii) Net gain on fair value changes	(1,137.51)	6,559.54	313.29	7,420.41	3,117.93	2,682.27
	(iv) Others	-	-	0.25	-	0.58	0.58
	Total revenue from operations	(1,107.28)	6,653.40	339.81	7,563.07	3,220.39	2,798.70
(b)	Other Income	2.33	-	0.04	2.33	4.01	4.01
	Total Income (a+b)	(1,104.95)	6,653.40	339.85	7,565.40	3,224.40	2,802.71
2	Expenses						
(a)	Finance costs	0.04	19.53	31.36	34.11	136.60	151.47
(b)	Impairment on financial instruments	(8.09)	3.04	1.68	4.22	9.74	0.31
(c)	Employee benefits expenses	26.42	30.32	20.28	82.30	64.92	124.59
(d)	Depreciation expenses	0.02	0.27	0.29	0.55	0.76	1.06
(e)	Other expenses	17.46	31.02	4.52	58.93	31.08	36.27
	Total Expenses	35.86	84.18	58.13	180.11	243.09	313.71
3	Profit / (Loss) before tax (1 - 2)	(1,140.81)	6,569.22	281.71	7,385.29	2,981.31	2,489.00
4	Tax expenses						
(a)	Current tax	76.81	435.08	0.95	516.45	6.60	-
(b)	Deferred tax	(135.81)	794.51	68.00	1,020.46	937.95	356.81
(c)	Tax adjustments of earlier years (net)	-	-	0.20	-	0.20	(0.00)
	Total tax expenses	(59.00)	1,229.59	69.15	1,536.91	944.75	356.81
5	Net profit / (loss) after tax (3 - 4)	(1,081.81)	5,339.63	212.56	5,848.38	2,036.56	2,132.19
6	Add : Share in profit/ (loss) of associate	-	-	-	-	-	-
7	Net profit / (loss) after taxes and share in profit/ (loss) of associate (5 + 6)	(1,081.81)	5,339.63	212.56	5,848.38	2,036.56	2,132.19
8	Other Comprehensive Income						
(A)	(i) Items that will not be reclassified to profit or loss						
	Equity instruments through other comprehensive income	(95.78)	(256.17)	1,662.18	1,759.44	3,127.91	11,538.85
	(ii) Income tax on the above	(2.78)	48.39	(174.74)	(85.14)	(314.32)	(1,308.98)
	Total Other Comprehensive Income	(98.56)	(207.78)	1,487.44	1,674.30	2,813.60	10,229.87
9	Total Comprehensive Income (7 + 8)	(1,180.37)	5,131.85	1,700.01	7,522.68	4,850.16	12,362.06
10	Net profit for the period (7) attributable to:						
	Owners of the company	(1,081.69)	5,339.73	212.70	5,848.68	2,037.78	2,132.73
	Non-controlling interests	(0.11)	(0.11)	(0.14)	(0.30)	(1.23)	(0.54)
11	Other Comprehensive Income for the period (8) attributable to:						
	Owners of the company	(98.56)	(207.78)	1,487.44	1,674.30	2,813.60	10,103.22
	Non-controlling interests	-	-	-	-	-	126.65
12	Total Comprehensive Income for the period (9) attributable to:						
	Owners of the company	(1,180.26)	5,131.95	1,700.14	7,522.98	4,851.38	12,235.95
	Non-controlling interests	(0.11)	(0.11)	(0.14)	(0.30)	(1.23)	126.11
13	Paid up Equity share capital (Face value Re.10/- per share)	102.99	102.99	100.09	102.99	100.09	100.09
14	Other equity (excluding revaluation reserve)						27,816.38
15	Earning per share (Rs) (Face value of Rs 10/- each)						
	Basic (not annualised)	(105.32)	520.62	21.24	569.38	203.47	213.07*
	Diluted (not annualised)	(105.32)	520.62	21.24	569.38	203.47	213.07*

*annualised



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Notes:

- 1) The above Consolidated and Standalone unaudited financial results for the third quarter and nine month ended December 31, 2021 have been reviewed by the Audit committee and on its recommendation, have been approved by the Board of Directors at its meeting held on February 11, 2022 in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The aforesaid results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
- 2) The said Consolidated and Standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3) The Company is Non Banking Financial Company (Non Deposit taking) registered with Reserve Bank of India. The Company is engaged in the business of investment and trading in shares and securities & Lending Activities and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- 4) Figure of Net gain of fair value changes includes gain / (loss) on trading of shares & securities held as Stock in trade, gain / (loss) from shares trading in derivatives segment and realized / unrealized gain or (loss) on financial instruments fair value through profit & loss account (FVTPL).
- 5) The Consolidated and Standalone unaudited financial results for the third quarter and nine month ended December 31, 2021 are being uploaded on the Company 's website viz., www.saraswaticommercial.com and the websites of BSE Limited viz., www.bseindia.com.
- 6) Amount below Rs. 500 is denoted by "0.00" in financial results.
- 7) The previous quarter/year's figures have been regrouped/ reclassified wherever necessary to confirm to the current quarter and year's presentation.

For and on Behalf of the Board of Directors



Hetal
Hetal Khalpada
Director
DIN : 00055823

Dated : February 11, 2022

Place Mumbai