

## 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 ENDED JUNE, 2021

7.000 except sr.no. 10)

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	<b>Income</b>				
(a)	<b>Revenue from operations</b>				
	(i) Interest income	7.98	12.61	21.77	95.77
	(ii) Dividend income	11.17	1.36	12.00	20.09
	(iii) Net gain on fair value changes	1,998.38	(435.65)	803.77	2,682.27
	(iv) Others	-	-	0.30	0.58
	<b>Total revenue from operations</b>	<b>2,017.53</b>	<b>(421.68)</b>	<b>837.84</b>	<b>2,798.71</b>
(b)	<b>Other Income</b>	-	-	2.27	4.01
	<b>Total Income (a+b)</b>	<b>2,017.53</b>	<b>(421.68)</b>	<b>840.11</b>	<b>2,802.72</b>
2	<b>Expenses</b>				
	(a) Finance costs	15.05	14.64	30.54	151.27
	(b) Impairment on financial instruments	9.27	(9.43)	-	0.31
	(c) Employee benefits expenses	25.55	59.67	20.79	124.59
	(d) Depreciation expenses	0.25	0.31	0.21	1.06
	(e) Other expenses	10.31	4.74	9.89	35.09
	<b>Total Expenses</b>	<b>60.43</b>	<b>69.93</b>	<b>61.43</b>	<b>312.32</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>1,957.10</b>	<b>(491.61)</b>	<b>778.68</b>	<b>2,490.40</b>
4	<b>Tax expenses</b>				
	(a) Current tax	4.57	(6.60)	4.47	-
	(b) Deferred tax	361.76	(578.91)	386.82	356.81
	(c) Tax adjustments of earlier years (net)	-	(0.00)	-	(0.00)
	<b>Total tax expenses</b>	<b>366.33</b>	<b>(585.51)</b>	<b>391.29</b>	<b>356.81</b>
5	<b>Net profit after tax (3 - 4)</b>	<b>1,590.77</b>	<b>93.90</b>	<b>387.39</b>	<b>2,133.59</b>
6	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to profit or loss				
	Equity instruments through other comprehensive income	2,111.40	8,047.11	1,386.98	11,175.02
	(ii) Income tax on the above	(130.75)	(956.82)	(142.36)	(1,271.14)
	<b>Total Other Comprehensive Income</b>	<b>1,980.65</b>	<b>7,090.29</b>	<b>1,244.62</b>	<b>9,903.88</b>
7	<b>Total Comprehensive Income (5 + 6)</b>	<b>3,571.42</b>	<b>7,184.19</b>	<b>1,632.01</b>	<b>12,037.47</b>
8	<b>Paid up Equity share capital (Face value Re.10/- per share)</b>	<b>102.99</b>	<b>100.09</b>	<b>100.09</b>	<b>100.09</b>
9	<b>Other equity (excluding revaluation reserve)</b>				<b>27,492.72</b>
10	<b>Earning per share (Rs) (Face value of Rs 10/- each)</b>				
	Basic (not annualised)	155.76	9.38	38.70	213.16*
	Diluted (not annualised)	155.76	9.38	38.70	213.16*

\*annualised





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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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 unaudited standalone financial results of Saraswati Commercial (India) Limited ("the Company") for the quarter ended June 30, 2021 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended ("the regulation"), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013, read with the Circular and other recognised practises and policies is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 the audit and accordingly, we do not express an audit opinion.
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.





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

*A Singh*  
Arun Kumar Singh  
Partner  
Membership No. 113591  
UDIN: 21053071AAAAJI2663

Place: Mumbai  
Date: August 13, 2021

**AJAY SHOBHA & CO.**  
**CHARTERED ACCOUNTANTS**

*A Singh*  
**ARUN KUMAR SINGH**  
**PARTNER**

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lakhs except sr.no. 15)

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	<b>Income</b>				
(a)	<b>Revenue from operations</b>				
	(i) Interest income	7.93	12.61	21.77	95.76
	(ii) Dividend income	11.17	1.36	12.00	20.09
	(iii) Net gain on fair value changes	1,998.38	(435.65)	803.77	2,682.27
	(iv) Others	-	-	0.30	0.58
	<b>Total revenue from operations</b>	<b>2,017.47</b>	<b>(421.68)</b>	<b>837.84</b>	<b>2,798.70</b>
(b)	<b>Other Income</b>	-	-	2.27	4.01
	<b>Total Income (a+b)</b>	<b>2,017.47</b>	<b>(421.68)</b>	<b>840.11</b>	<b>2,802.71</b>
2	<b>Expenses</b>				
	(a) Finance costs	15.06	14.67	30.59	151.47
	(b) Impairment on financial instruments	9.27	(9.43)	-	0.31
	(c) Employee benefits expenses	25.55	59.67	20.79	124.59
	(d) Depreciation expenses	0.25	0.31	0.21	1.06
	(e) Other expenses	10.45	5.20	9.98	36.27
	<b>Total Expenses</b>	<b>60.58</b>	<b>70.42</b>	<b>61.57</b>	<b>313.71</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>1,956.89</b>	<b>(492.11)</b>	<b>778.54</b>	<b>2,489.00</b>
4	<b>Tax expenses</b>				
	(a) Current tax	4.57	(6.60)	4.47	-
	(b) Deferred tax	361.76	(581.14)	389.05	356.81
	(c) Tax adjustments of earlier years (net)	-	(0.00)	-	(0.00)
	<b>Total tax expenses</b>	<b>366.33</b>	<b>(587.74)</b>	<b>393.52</b>	<b>356.81</b>
5	<b>Net profit after tax (3 - 4)</b>	<b>1,590.56</b>	<b>95.63</b>	<b>385.02</b>	<b>2,132.19</b>
6	<b>Add : Share in profit/ (loss) of associate</b>	-	-	-	-
7	<b>Net profit after taxes and share in profit/ (loss) of associate (5 + 6)</b>	<b>1,590.56</b>	<b>95.63</b>	<b>385.02</b>	<b>2,132.19</b>
8	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to profit or loss				
	Equity instruments through other comprehensive income	2,111.40	8,410.94	1,386.98	11,538.85
	(ii) Income tax on the above	(130.75)	(994.66)	(142.36)	(1,308.98)
	<b>Total Other Comprehensive Income</b>	<b>1,980.65</b>	<b>7,416.28</b>	<b>1,244.62</b>	<b>10,229.87</b>
9	<b>Total Comprehensive Income (7 + 8)</b>	<b>3,571.21</b>	<b>7,511.91</b>	<b>1,629.64</b>	<b>12,362.06</b>
10	<b>Net profit for the period (7) attributable to:</b>				
	Owners of the company	1,590.64	94.94	385.95	2,132.73
	Non-controlling interests	(0.08)	0.69	(0.93)	(0.54)
11	<b>Other Comprehensive Income for the period (8) attributable to:</b>				
	Owners of the company	1,980.65	7,289.63	1,244.62	10,103.22
	Non-controlling interests	-	126.65	-	126.65
12	<b>Total Comprehensive Income for the period (9) attributable to:</b>				
	Owners of the company	3,571.29	7,384.57	1,630.57	12,235.95
	Non-controlling interests	(0.08)	127.34	(0.93)	126.11
13	<b>Paid up Equity share capital (Face value Re.10/- per share)</b>	<b>102.99</b>	<b>100.09</b>	<b>100.09</b>	<b>100.09</b>
14	<b>Other equity (excluding revaluation reserve)</b>				<b>27,816.38</b>
15	<b>Earning per share (Rs) (Face value of Rs 10/- each)</b>				
	Basic (not annualised)	155.74	9.49	38.47	213.07*
	Diluted (not annualised)	155.74	9.49	38.47	213.07*

\*annualised





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**Independent Auditor's Review Report on the Quarterly 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 unaudited consolidated 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 loss after tax and total comprehensive income of its associate for the quarter ended June 30, 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'), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This statement which is the responsibility of Parent's 'Management and approved by Parent' Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 parent's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.





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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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the standalone financial results of two subsidiaries which have not been reviewed by us, reflects

Rs. In Lakhs

Particulars	For the quarter ended June 30, 2021
Total Revenue	Nil
Total Net loss after tax	(0.21)
Other Comprehensive Income	Nil
Total Comprehensive Income	(0.21)

**AJAY SHOBHA & CO.**  
**CHARTERED ACCOUNTANTS**  
*Arun Singh*  
**ARUN KUMAR SINGH**  
**PARTNER**

as considered in the Statement. The Consolidated financial results also includes Group's share-net loss of Rs. Nil and total comprehensive income of Rs. Nil for the Quarter ended



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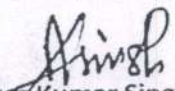
June 30, 2021 considered in consolidated financial results, in the respect of an associate whose financial statement have not been reviewed by us.

According to the information and explanation given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

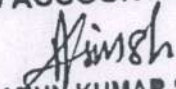
These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries and associate is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the statement is not modified in respect of the above matter.

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

  
Arun Kumar Singh  
Partner  
Membership No. 113591  
UDIN: 21053071AAAAJJ6753

**AJAY SHOBHA & CO.**  
**CHARTERED ACCOUNTANTS**

  
**ARUN KUMAR SINGH**  
**PARTNER.**

Place: Mumbai  
Date: 13<sup>th</sup> August, 2021

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN : L51909MH1983PLC166605

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**Notes:**

- 1) The above unaudited financial results for the quarter ended June 30, 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 August 13, 2021 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 unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 figures of the quarter ended March 31, 2021 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year 2020-2021 and the year to date unaudited figures published up to the nine months ended December, 31, 2020 which were subjected to limited review.
- 4) On April 28, 2021, Company has allotted 29,000 Equity shares @ Rs 3665 per share (Premium of Rs 3655) on preferential basis to total 4 allottees of which two were Promoter group entities & remaining two were Public entities. Company has received total of Rs 10.63 crores by way of this preferential issue.
- 5) 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.
- 6) Figure of Net gain / (loss) 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).
- 7) The Consolidated and Standalone unaudited financial results for the quarter ended June 30, 2021 are being uploaded on the Company's website viz., www.saraswaticommercial.com and the websites of BSE Limited viz., www.bseindia.com.
- 8) 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



Ritesh Zaveri  
Director  
DIN : 00054741

Dated : August 13, 2021

Place : Mumbai