

(Rs. in Lakhs except Sr No. 10)

Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2018							
Particulars	Standalone						
	Quarter Ended			Six Months ended		Year Ended	
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	300.936	217.638	179.406	518.574	1,511.027	82.166
	(b) Other Income	21.955	14.076	258.093	36.031	318.056	1555.426
	<b>Total Income</b>	<b>322.891</b>	<b>231.714</b>	<b>437.499</b>	<b>554.605</b>	<b>1,829.083</b>	<b>1637.592</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employee benefits expense	26.828	25.391	28.563	52.219	51.584	124.434
	(b) Finance Cost	8.596	4.688	3.882	13.284	24.937	33.655
	(c) Depreciation and amortisation expense	0.530	0.530	0.503	1.059	1.006	2.261
	(d) Other expenses	8.644	4.733	2.934	13.378	14.189	111.356
	<b>Total Expenses</b>	<b>44.598</b>	<b>35.342</b>	<b>35.882</b>	<b>79.940</b>	<b>91.716</b>	<b>271.706</b>
<b>3</b>	<b>Profit before exceptional items and extraordinary items and tax (1-2)</b>	<b>278.293</b>	<b>196.372</b>	<b>401.617</b>	<b>474.665</b>	<b>1737.367</b>	<b>1365.886</b>
<b>4</b>	Exceptional items and Extraordinary items	-	-	-	-	-	-
<b>5</b>	<b>Profit from ordinary activities before tax (3-4)</b>	<b>278.293</b>	<b>196.372</b>	<b>401.617</b>	<b>474.665</b>	<b>1737.367</b>	<b>1365.886</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax expense for current year	55.048	39.346	30.810	94.394	302.350	-
	(b) MAT Credit Entitlement	0.669	(20.549)	7.130	(19.880)	(237.890)	(200.264)
	(c) Current tax expense relating to prior years	-	0.112	-	0.112	-	0.020
	(d) Deferred tax	55.717	18.909	37.940	74.626	64.460	(200.244)
		(39.371)	25.368	(117.625)	(14.003)	33.866	(30.516)
	<b>Total Tax Expenses</b>	<b>16.346</b>	<b>44.277</b>	<b>(79.685)</b>	<b>60.623</b>	<b>98.326</b>	<b>(230.760)</b>
<b>7</b>	<b>Net Profit from ordinary activities after tax (5-6)</b>	<b>261.947</b>	<b>152.095</b>	<b>481.302</b>	<b>414.042</b>	<b>1639.041</b>	<b>1596.646</b>
<b>8</b>	Paid-up equity share capital (Face Value of Rs. 10/- each)	100.093	100.093	103.059	100.093	103.059	100.093
<b>9</b>	Reserve (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of previous year	-	-	-	-	-	12,816.583
<b>10.i</b>	<b>Earning Per share (before extraordinary items) (of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	26.170	15.195	53.065	41.366	180.750	165.604*
	(b) Diluted	26.170	15.195	53.065	41.366	180.750	165.604*
<b>10.ii</b>	<b>Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	26.170	15.195	53.065	41.366	180.750	165.604*
	(b) Diluted	26.170	15.195	53.065	41.366	180.750	165.604*

\* Annualised



Standalone Statement of Assets and Liabilities as at 30th September, 2018

(Rs. In Lakhs)

Particulars	Standalone	
	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	100.093	100.093
(b) Reserves and surplus	13,230.625	12,816.583
<b>sub-total- Shareholders' funds</b>	<b>13,330.718</b>	<b>12,916.676</b>
<b>2 Non current liabilities</b>		
(a) Long-term provisions	12.916	14.423
<b>Sub-total- Non current liabilities</b>	<b>12.916</b>	<b>14.423</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	-	3,181.000
(b) Trade Payables		
total outstanding dues of		
(i) Micro enterprises and Small enterprises	-	-
(ii) Creditors other than micro enterprises and Small enterprises	-	4.545
(c) Other current liabilities	9.443	24.976
(d) Short-term provisions	11.220	10.913
<b>Sub-total- Current liabilities</b>	<b>20.663</b>	<b>3,221.434</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,364.297</b>	<b>16,152.533</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible assets	6.519	7.578
(b) Non-current investments	7,986.512	8,689.976
(c) Deferred tax assets (net)	293.461	279.458
(d) Long-term loans and advances	328.727	310.126
<b>Sub-total- Non-current assets</b>	<b>8,615.219</b>	<b>9,287.138</b>
<b>2 Current assets</b>		
(a) Current Investments	1,205.207	3,241.161
(b) Inventories	586.570	651.630
(c) Cash and Bank balance	6.246	31.069
(d) Short-term loans and advances	2,866.546	2,860.258
(e) Other current assets	84.509	81.277
<b>Sub-total- Current assets</b>	<b>4,749.078</b>	<b>6,865.395</b>
<b>TOTAL ASSETS</b>	<b>13,364.297</b>	<b>16,152.533</b>

Notes:

- 1 The above unaudited financial results of the Company for the quarter and six months ended 30th September, 2018 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 12th November, 2018.
- 2 There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and investment, as such reporting is done on that basis.
- 3 The Statutory auditors have carried out Limited Review of the above unaudited financial results.
- 4 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

Place : Mumbai  
Date : 12th November, 2018

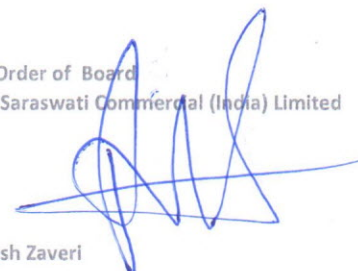
(Rs. in Lakhs except Sr No. 7 & 8)

Extract of Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2018				
Sr. No	Particulars	Standalone		
		Quarter Ended	Six Months Ended	Quarter Ended
		30/09/2018	30/09/2018	30/09/2017
		Unaudited	Unaudited	Unaudited
1	Total Income	322.891	554.605	437.499
2	Net Profit for the period (before tax and Exceptional/Extraordinary items)	278.293	474.665	401.617
3	Net Profit for the period before tax (after Exceptional/Extraordinary items)	278.293	474.665	401.617
4	Net Profit for the period after tax (after Exceptional/Extraordinary items)	261.947	414.042	481.302
5	Paid-up equity share capital (Face Value of Rs.10/- each)	100.093	100.093	103.059
6	Reserve (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of previous year	-	-	-
7	Earning Per share (of Rs. 10/- each) (before Extraordinary items)			
	Basic	26.170	41.366	53.065
	Diluted	26.170	41.366	53.065
8	Earning Per share (of Rs. 10/- each) (after Extraordinary items)			
	Basic	26.170	41.366	53.065
	Diluted	26.170	41.366	53.065

Notes:

- The above is an extract of the detailed format of Quarterly/Half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half yearly Financial Results are available on the Stock Exchange websites, [www.bseindia.com](http://www.bseindia.com), and on Company's website, [www.saraswatcommercial.com](http://www.saraswatcommercial.com).
- The Company is registered with RBI as Non-Banking Financial Company (Non-deposit taking) having net-worth less than 500 crores, therefore Indian Accounting Rules, 2015 ('Ind-AS Rules') are not applicable to the company in respect of Financial year 2018-2019. 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.
- The Company does not have Exceptional / Extraordinary items.

By Order of Board  
For Saraswati Commercial (India) Limited



Ritesh Zaveri  
Director  
DIN : 00054741



Date : 12th November, 2018  
Place : Mumbai



**Ajay Shobha & Co.**  
Chartered Accountants

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Evershine Nagar,  
Malad (W), Mumbai - 400064.  
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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 six months ended 30<sup>th</sup> September, 2018 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 5<sup>th</sup> July, 2016.

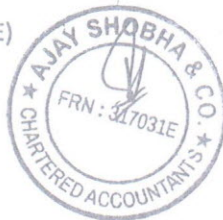
This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

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, has 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 5<sup>th</sup> 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  
(Firm Regn. No. 317031E)

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



Place of signature – Mumbai  
Date – 12<sup>th</sup> November, 2018