

SARASWATI COMMERCIAL (INDIA) LTD.
CIN : L51909MH1983PLC166605

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

(Rs.in Lacs except Sr. No. 16)

PART 1

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2016

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Income from Operations	176.12	(44.54)	405.99	503.11	1207.62	924.34
	Total Income from Operations	176.12	(44.54)	405.99	503.11	1207.62	924.34
2	Expenses						
	(a) Employee benefits expense	23.29	23.75	17.34	54.07	63.77	74.19
	(b) Depreciation and amortisation expense	0.02	0.02	0.02	0.06	0.08	0.11
	(c) Other expenses	(10.36)	4.27	1.99	8.01	11.22	30.20
	Total Expenses	12.95	28.04	19.35	62.14	75.07	104.50
3	Profit from operations before other income, finance cost and exceptional items (1-2)	163.17	(72.58)	386.64	440.97	1132.55	819.84
4	Other income	6.17	15.96	225.92	34.28	446.65	983.98
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	169.34	(56.62)	612.56	475.25	1579.20	1803.82
6	Finance costs	62.24	106.86	112.23	280.70	337.21	420.19
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	107.10	(163.48)	500.33	194.55	1241.99	1383.63
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	107.10	(163.48)	500.33	194.55	1241.99	1383.63
10	Tax expense						93.80
	(a) Current tax expense for current year				(0.03)		-
	(b) Current tax expense relating to prior years	(0.03)			(0.03)		93.80
	(c) Net current tax expense	(0.03)					(93.44)
	(d) Deferred tax				(0.03)		0.36
	Total Tax Expenses	(0.03)			(0.03)		0.36
11	Net Profit from ordinary activities after tax (9-10)	107.13	(163.48)	500.33	194.58	1241.99	1383.27
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	107.13	(163.48)	500.33	194.58	1241.99	1383.27
14	Paid-up equity share capital (Face Value of Rs.10/- each)	64.00	64.00	64.00	64.00	64.00	64.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3455.70
16.i	Earning Per share (before extraordinary items) (of Rs. 10/- each) (not annualised) (a) Basic & Diluted	16.74	(25.54)	78.18	30.40	194.06	216.14*
16.ii	Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised) (a) Basic & Diluted	16.74	(25.54)	78.18	30.40	194.06	216.14*

* Annualised



Notes:

- 1 The above financial result of the Company for the quarter and nine months ended 31st December, 2016 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 13th February, 2017 and have been subjected to a "Limited Review" by the Statutory Auditors.
- 2 Provision for income tax and deferred tax, if any, will be made at the year end.
- 3 There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and investment, as such reporting is done on that basis.
- 4 The Board of Directors, at its meeting held on 9th April, 2016, approved the Scheme of Amalgamation of Aroni Commercials Ltd with Saraswati Commercial (India) Ltd. The company filed the Scheme amalgamation with the Stock Exchange - BSE Ltd. BSE Ltd has issued a No Observation Certificate to the company with respect to the same. The Company has filed an application on 12th August, 2016 to Hon'ble Bombay High Court. As per the directions of the Hon'ble Bombay High Court of Bombay in their order dated on 29th September, 2016 the Court convened Meeting of its shareholders of the company was held on 10th November, 2016 and the shareholders have approved the scheme of Amalgamation.

The Company had filed a petition with Hon'ble Bombay High Court on 2nd December, 2016. However, as per the notification issued by the Ministry of Corporate affairs dated 15th December, 2016 all the rights of Hon'ble High Court have been transferred to The National Company Law Tribunal (NCLT). The NCLT was passed an order on 17th January 2017 for admitting the Petition and fixed for hearing & final disposal on 6th March 2017 subject to the conditions as mentioned in the order.

- 5 Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

Date : 13/02/2017
Place : Mumbai



By Order of Board
For Saraswati Commercial (India) Limited

Harisingh Shyamsukha
Director
DIN : 00033325

Ajmera Ajmera & Associates

Chartered Accountants

Phone : 28826134
28825729
Mobile : 9324426134
9870455527
Tele Fax : 28825729
Email : ajmera5@yahoo.com

2/334, New Sonal Link Ind. Estate,
(Service) 3rd Floor, Link Road,
Malad (W), Mumbai - 400 064.

LIMITED REVIEW REPORT

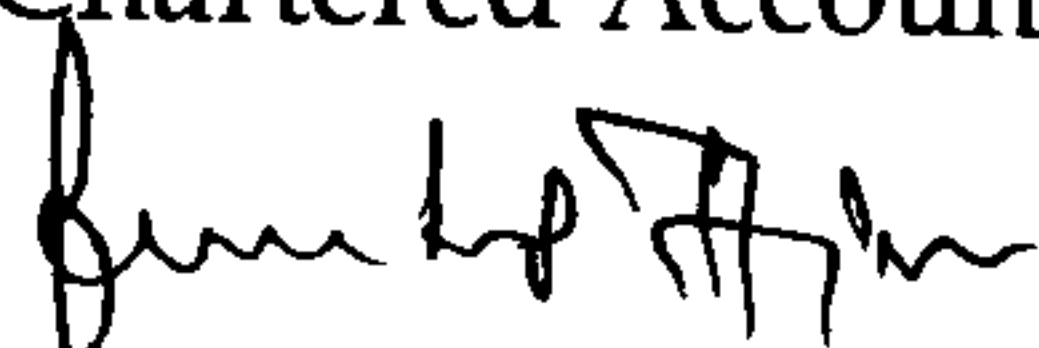
To,
The Board of Directors of
Saraswati Commercial (I) Limited.

We have reviewed the accompanying statement of un-audited financial results of **M/s. SARASWATI COMMERCIAL (I) LIMITED** for the quarter and nine months ended 31st December, 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 these financial statements 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 un-audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ajmera Ajmera & Associates
Firm Registration No.123989W
Chartered Accountants



Sandeep Ajmera
(Partner)

Membership No. 048277



Place: Mumbai

Dated: February 13, 2017