

ARONI COMMERCIALS LIMITED

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Regd. Off.: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Tel : 6670 8600 **Fax :** 6670 8650 **E-mail :** aroni.investor@gcvi.in **Web :** www.aronicommercials.com
CIN : L74999MH1985PLC035047

ANNEXURE I

The financial details and capital evolution of the transferor Company for the period ended 31st December 2015 & previous 3 years as per the unaudited/audited statement of Accounts respectively.

ARONI COMMERCIALS LIMITED

(Rs. in Crores)

	As per last unaudited Financial period ended 31st December 2015	As per last Audited Financial Year	1 years prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	01/04/2015 - 31/12/2015	01/04/2014 - 31/03/2015	01/04/2013 - 31/03/2014	01/04/2012- 31-03-2013
Equity Paid up Capital	4.13	4.13	4.13	4.13
Reserves and surplus	76.23	60.23	57.76	56.36
Carry forward losses	-	-	-	-
Net Worth	80.36	64.36	61.89	60.49
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	0.06	0.09	0.14	0.19
Income from Operations	11.78	2.96	2.38	1.07
Total Income	16.64	3.65	2.83	1.48
Total Expenditure	0.64	1.01	0.74	0.70
Profit before Tax	16.00	2.64	2.09	0.78
Profit after Tax	16.00	2.47	1.39	0.26
Cash profit*	16.04	2.26	1.49	0.85
EPS	38.79	6.00	3.38	0.64
Book value	80.36	64.36	61.89	60.49

* Cash Profit = Profit before tax+ Depreciation+ any provision - taxes paid during the period

Note:

Profit before tax & after tax is same for the period ended 31st December, 2015 because as per the company policy provision for income tax and deferred tax, if any, will be made at the result of last quarter of that Financial Year.



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SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.

Telephone : 6670 8600 Fax : 6670 8650 CIN : L51909MH1983PLC166605

ANNEXURE I

The financial details and capital evolution of the transferee Company for the period ended 31st December 2015 & previous 3 years as per the unaudited/audited statement of Accounts respectively.

SARASWATI COMMERCIAL (INDIA) LIMITED

(Rs. in Crores)

	As per last unaudited Financial period ended 31st December 2015	As per last Audited Financial Year	1 years prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	01/04/2015 - 31/12/2015	01/04/2014 - 31/03/2015	01/04/2013 - 31/03/2014	01/04/2012 - 31/03/2013
Equity Paid up Capital	0.64	0.64	0.64	0.64
Reserves and surplus	33.14	20.72	13.97	13.93
Carry forward losses	-	-	-	-
Net Worth	33.78	21.36	14.61	14.57
Miscellaneous Expenditure	-	-	-	-
Secured Loans	49.40	32.41	40.90	-
Unsecured Loans	-	-	-	-
Fixed Assets	0.003	0.004	0.006	-
Income from Operations	61.01	95.02	21.95	0.47
Total Income	65.48	99.57	22.12	0.54
Total Expenditure	53.06	91.29	22.08	0.10
Profit before Tax	12.42	8.28	0.04	0.44
Profit after Tax	12.42	6.76	0.04	0.36
Cash profit*	12.29	6.71	0.01	0.35
EPS	194.06	105.61	0.59	5.58
Book value	33.78	21.36	14.61	14.57

* Cash Profit = Profit before tax+ Depreciation+ any provision - taxes paid during the period

Note:

Profit before tax & after tax is same for the period ended 31st December, 2015 because as per the company policy provision for income tax and deferred tax, if any, will be made at the result of last quarter of that Financial Year.



(Rs. in Lacs except Sr No. 16)

PART 1

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2015

PART 1	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Income from Operations	405.99	132.69	141.26	1207.62	783.43	921.03
	Total Income from Operations	405.99	132.69	141.26	1207.62	783.43	921.03
2	Expenses						
	(a) Employee benefits expense	17.34	26.33	9.97	63.77	29.65	44.14
	(b) Depreciation and amortisation expense	0.02	0.03	0.04	0.08	0.11	0.15
	(c) Other expenses	1.99	6.99	(3.32)	11.22	7.62	26.35
	Total Expenses	19.35	33.35	6.69	75.07	37.38	70.64
3	Profit from operations before other income, finance cost and exceptional items (1-2)	386.64	99.34	134.57	1132.55	746.05	850.39
4	Other Income	225.92	34.11	205.22	446.65	273.73	455.30
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	612.56	133.45	339.79	1579.20	1019.78	1305.69
6	Finance costs	112.23	116.90	99.80	337.21	372.28	477.62
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	500.33	16.55	239.99	1241.99	647.50	828.07
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	500.33	16.55	239.99	1241.99	647.50	828.07
10	Tax expense	-	-	-	-	-	152.16
11	Net Profit from ordinary activities after tax (9-10)	500.33	16.55	239.99	1241.99	647.50	675.91
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	500.33	16.55	239.99	1241.99	647.50	675.91
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	-	0.00	0.00	0.00	0.00	2072.43
16.i	Earning Per share (before extraordinary items) (of Rs. 10/- each) (not annualised)	78.18	2.59	37.50	194.06	101.17	105.61*
	(a) Basic & Diluted						
16.ii	Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised)	78.18	2.59	37.50	194.06	101.17	105.61*
	(a) Basic & Diluted						

* Annualised

Note :

- 1 The above financial result of the Company for the quarter and nine months ended 31/12/2015 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 10/02/2016 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 Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

Date : 10/02/2016
Place : Mumbai



By Order of Board
For Saraswati Commercial (India) Limited

Harisingh Shyamsukha
Director
DIN : 00033325



Ajmera Ajmera & Associates

Chartered Accountants

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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 period ended 31st December, 2015. 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) 2400, Engagements to Review Financial Statements 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 10, 2016



ARONI COMMERCIALS LIMITED

Regd. Office : 209-210, ARCADIA BUILDING, 195, NARIMAN POINT, MUMBAI - 400 021
CIN: L74999MH1985PLC035047

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

PART I Statement of Unaudited Financial Results for the Quarter Ended on 31/12/2015							
PARTICULARS	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for Previous year ended 31/12/2014	Previous Year ended on 31/03/2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1 Income from operations	35.54	539.96	54.68	1167.21	290.85	290.81	
Revenue from Operations	35.54	539.96	54.68	1167.21	290.85	290.81	
Total Income from operations							
2 Expenditure	14.21	12.61	12.00	37.45	35.28	50.23	
(a) Employees Cost	1.13	1.14	1.63	3.39	4.78	6.67	
(b) Depreciation	3.24	5.51	10.67	11.44	24.40	34.68	
(c) Other Expenditure	18.58	19.26	24.30	52.28	64.46	91.58	
Total Expenditure							
3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	16.96	520.70	30.38	1114.93	226.39	199.23	
4 Other Income	382.79	67.06	1.46	485.91	65.30	68.18	
5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	399.75	587.76	31.84	1600.84	291.69	267.41	
6 Finance costs	1.10	0.00	0.00	1.10	3.80	3.79	
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	398.65	587.76	31.84	1599.74	287.89	263.62	
8 Exceptional Items				1599.74	287.89	263.62	
9 Profit/ (Loss) from Ordinary Activities before tax (7-8)	398.65	587.76	31.84	(0.36)		16.13	
10 Tax expense		(0.36)		1600.10	287.89	247.49	
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	398.65	588.12	31.84	1600.10	287.89	247.49	
12 Extraordinary Items							
13 Net Profit/ (Loss) for the period (11-12)	398.65	588.12	31.84	1600.10	287.89	247.49	
14 Paid-up equity share capital (Face Value of Rs.10/- each)	412.50	412.50	412.50	412.50	412.50	412.50	
15 Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year							6023.00
16.i Earning Per share (before extraordinary items) (of Rs. 10/- each)	9.66	14.26	0.77	38.79	6.98	6.00	#
(a) Basic & Diluted							#
16.ii Earning Per share (after extraordinary items) (of Rs. 10/- each)	9.66	14.26	0.77	38.79	6.98	6.00	#
(a) Basic & Diluted							#

- Note : (1) Provision for Taxation if any will be made at the year end.
 (2) The company operates in a single reportable segment viz investment, as such reporting is done on a single segment basis.
 (3) The above results as reviewed by the audit committee were approved by the Board of Directors at their meeting held on 10th February, 2016.
 (4) The Statutory auditors have carried out Limited Review of the above results.
 (5) Figures for the previous period have been regrouped/ rearranged wherever deemed necessary.

Dated : 10-02-2016
Place : Mumbai



By Order of Board
for Aroni Commercial Limited

V.V. Sureshkumar
(Director)
DIN: 00053859





LALIT MEHTA ASSOCIATES
Chartered Accountants

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Lalit Mehta
B.Com., F.C.A

Kalpesh Ranka
B.Com., F.C.A

Certificate No.343/LMA/15-16

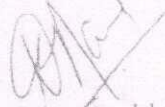
INDEPENDENT AUDITORS' REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
ARONI COMMERCIALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of ARONI COMMERCIALS LIMITED for the quarter ended 31st December, 2015. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400: Engagements to Review Financial Statements 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 procedure 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.
3. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 Lalit Mehta Associates
Chartered Accountant
Firm Reg No. 105568W




Ranka Kalpesh Vimalchand
(Partner)
Membership No. 113906

Place: Mumbai
Date: 10th February, 2016

