



SARASWATI SAREE DEPOT LTD.

S. No. 144/1, Manade Mala, Gandhinagar Road,
P.O. Uchgaon,
Dist. Kolhapur, Maharashtra, 416005
Ph: 0231-2683333, 0231-2532020, 0231-2610284
Email: contact@saraswatisareedepotlimited.com
Website: www.saraswatisareedepot.com
CIN: U14101PN2021PLC199578

Date: September 13, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
BSE Scrip Code: 544230

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Symbol: SSDL

Subject: Submission of Unaudited Financial Results for the Quarter Ended June 30, 2024

Respected Madam/ Sir,

This is with reference to an email received from the exchanges in respect of the deficiency observed in financial results filed for the quarter ended on June 30, 2024, we would like to submit following:

1. The Company was not a Listed Entity as on June 30, 2024 the same got listed at stock exchanges on August 20, 2024.
2. Consolidation of Financials is not applicable to Company as the Company does not have any Subsidiary or Associate Company. The term consolidated means denotes as Consolidated Financial Results of our both the branches in Kolhapur and Ulhasnagar. Also, we confirm that the Company Saraswati Saree Depot Limited (SSDL) does not have any subsidiary/associate/joint venture companies as on June 30, 2024. Company holds 50% stakes (Less than majority) in Saraswati Saree Depot., Ahmednagar, which is a partnership firm (not being a Company). The XBRL filed by the Company with the BSE for financial results there was an error while selecting the tab Nature of Report in General Info, the same was selected inadvertently. The mistake was realised by the Company on filing the XBRL hence the Company has already filed corrected file of the Financial Results with the exchange on the same date.
3. Hence, we have submitted the Standalone Financial Statements for the period June 30, 2024.
4. We are attaching revised file of Limited Review Report along financials with denomination mentioned for figures in the results and corrected file of Limited Review report as there was a typographical error in the earlier submission.

You are requested to kindly take the same on record and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

FOR SARASWATI SAREE DEPOT LIMITED

Ruchika Ashok Gheeya
Company Secretary and Compliance Officer
Membership No. – A56735

SANJAY VHANBATTE & COMPANY,

Chartered Accountants

FIRST FLOOR, MAHALAXMI BANK BUILDING

OPP: KELAVKAR HOSPITAL/IDBI BANK

CTS NO. 245, C/1, E Ward TARABAI PARK, KOLHAPUR 416003

Ph No. 2657740, 9822010247

Email: smvcok@gmail.com

Limited Review Report on Unaudited Quarterly Financial Results and Year to Date Company Pursuant Results of the to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Saraswati Saree Depot Limited.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Saraswati Saree Depot Limited ("the Company"), for the quarter ended June 30, 2024. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34 "Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Opinion:

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter:

We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter and three months ended 30th June 2023.

Our Conclusion is not modified in respect of this matter.

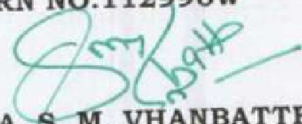
The interim financial results of the Associate (Partnership firm in which the company holds 50% share) have not been reviewed by their auditors for the quarter ended 30 June 2024. The income from the associate is recorded in the books of the company based on the unaudited and un-reviewed financials of the associate as communicated to us by the Company's management.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For SANJAY VHANBATTE & CO.,

Chartered Accountants

FRN NO.112996W


CA. S. M. VHANBATTE

PROPRIETOR

M.No.44808



Place: Kolhapur

Date: 09/09/2024

UDIN: 24044808BKEGBV7969

SARASWATI SAREE DEPOT LTD.

Regd. Off : Sr.No.144/1, Manade Mala, Tawade Hotel-Gandhinagar Road, P.O.Uchgaon, Tal - Karvir

Kolhapur - 416005

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE 2024

(Rs. In Millions)

Sr. No.	Part I Particulars	Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
		Refer note 5 (ii) below	Refer note 5 (ii) below	Refer note 4	
I	Revenue from operations	1,303.73	1,227.95	1,293.82	6,109.04
II	Other Income	7.12	3.15	1.78	16.76
III	Total Revenue (I+II)	1,310.85	1,231.10	1,295.61	6,125.80
IV	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchases of stock-in-trade	985.33	1,052.06	1,017.30	5,489.92
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	157.16	4.31	148.60	(148.98)
	Employee benefits expense	27.00	25.97	21.28	97.71
	Finance costs	6.50	6.40	5.64	24.68
	Depreciation and amortisation expense	2.01	2.76	2.15	9.78
	Other Expenses	55.77	83.79	46.85	266.14
	Total Expenses (IV)	1,233.76	1,175.29	1,241.81	5,739.26
V	Profit/(loss) before exceptional items and tax (III-IV)	77.09	55.81	53.79	386.55
VI	Income from Associates	1.39	1.02	1.24	7.17
VII	Profit/(loss) before extraordinary items and tax (V-VI)	78.48	56.83	55.03	393.71
VIII	Profit before tax (VII- VIII)	78.48	56.83	55.03	393.71
	Tax expense:				
	(1) Current tax	19.75	15.48	13.85	100.27
	(2) Deferred tax	(2.28)	(1.51)	(1.51)	(2.13)
	Short Provision of Income tax	-	0.30	-	0.30
	Total Tax Expenses	17.47	14.27	12.34	98.44
IX	Profit (Loss) for the period from continuing operations (IX X)	61.00	42.56	42.69	295.28
XII	Profit/(loss) from discontinuing operations				
XIII	Tax expense of discontinuing operations				
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)				
XV	Profit (Loss) for the period (XI + XIV)	61.00	42.56	42.69	295.28
XVI	Other comprehensive income				
A	Items that will be reclassified to profit or loss				
B	Items that will not be reclassified to profit or loss				
	Changes in fair value of FVTOCI equity instruments				
	Actuarial (loss)/ gain on remeasurement of defined benefit plan	-	-	-	-
	Other comprehensive income for the period (net of tax)	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI)	61.00	42.56	42.69	295.28
XVIII	* Earnings per share(of INR 10 each)(not annualised) :				
	(a) Basic	1.84	1.29	1.29	8.92
	(a) Diluted	1.84	1.29	1.29	8.92



Notes :

- 1 The above financial results have been reviewed and approved by Board of Directors in the meeting held on
- 2 The Statutory Auditors have carried out Limited Review of the Financial Results of the Company for the quarter ended 30th June, 2024
- 3 The Company is in the business of trading in Womens Apparels having similar characteristics and reviewed by the Chief Operating Decision Maker for assessment of Company's performance and resource allocation. Accordingly, the Company has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 The unaudited figures of previous comparative year and quarter ended 30th June, 2023 have been re grouped/recasted/rearranged wherever considered necessary to make them comparable with those of the current quarter.
- 5 The company has invested in a partnership firm "Saraswati Saree Depot" in Ahmednagar with 50% share in the profits of the firm. The profit from the said firm is considered in the "Sr. No. VI Exceptional Items" in the Standalone Financial Statements. The statements are not consolidated financial statements in accordance with Ind AS 110 due to reasons as under:
 - i. It is not a subsidiary.
 - ii. Its securities are not listed or are not in the process of listing on any stock exchange in India or outside India.
- 6 i) The results for the quarter ended March 31, 2024 are extracted as balancing figures between the audited annual financial statements for the year ended March 31, 2024 and the audited interim financial statements for the nine months ended December 31, 2023. The audit of the interim financial statements for the nine months ended December 31, 2023 was conducted for the purpose of the Initial Public Offering ("IPO").
ii) Subsequent to the quarter ended June 30, 2024, the Company has completed an Initial Public Offering ("IPO") of 10,000,800 equity shares with a face value of INR 10 each at an issue price of INR 160 per share comprising fresh issue of 6,499,800 shares and offer for sale of 3,501,000 shares. The Company's equity shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on August 20, 2024. Thus, these financial results for the quarter ended June 30, 2024, are prepared for the first time in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended.
- 7 Since the IPO was post June 2024 Quarter, the number of shares considered are Pre-IPO for EPS.

Saraswati Saree Depot Ltd.



Vinod Dulhani
Managing Director

Place : Kolhapur

Date : September 09, 2024

