# SPEEDAGE COMMERCIALS LIMITED

Regd. Office: 301 & 302, 3<sup>rd</sup> Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Phone: (91-22) 2621 6060/61/62/63/64 •E-mail : speedagecommercial@gmail.com Website :www.speedagecommercials.in • CIN : L51900MH1984PLC034503

November 13, 2024

To, BSE Limited Corporate Relationship Department, 2<sup>nd</sup> Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.

## Security Code: 512291

## Sub: Outcome of Board Meeting – Wednesday, 13th November, 2024

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please be informed that, the Board of Directors of the Company at its meeting held today, *inter-alia*:

a. Approved the un-audited Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2024, after the limited review by the Statutory Auditors;

Enclosed herewith are the Un-Audited Financial Results for the quarter and half-year ended 30th September, 2024 along with Limited Review Report thereon issued by M/s. B. L. Dasharda & Associates, Chartered Accountants, (FRN: 112615W) Statutory Auditors of the Company for the said period in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, and ,

b. Approved the appointment of Mr. Shyam Thakrar (Membership No. A74254) as Company Secretary and Compliance Officer, designated as Key Managerial Personnel of the Company with effect from November 13, 2024.

The details as required under Clause 7 of Para A of Part A of Schedule III of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure A** to this letter.

c. Approved related party transactions including material related party transactions pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of Shareholders of the Company by way of postal ballot.

The Board meeting commenced at 5.45 P.M. and concluded at 6.10 P.M.

Kindly take above information on record.

Thanking you,

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Yours faithfully, For Speedage Commercials Limited

Meenakshi J. Bhansali Director (DIN: 06936671) Encl: as above

# **B. L. DASHARDA & ASSOCIATES** CHARTERED ACCOUNTANTS



## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015

Review Report to The Board of Directors, **Speedage Commercials Limited**, **Mumbai.** 

- We have reviewed the accompanying statement of unaudited standalone financial results of Speedage Commercials Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2024 ("the Statement"), being submitted by Company to the stock exchange viz. The BSE Limited ("BSE") pursuant to the requirements 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 29<sup>th</sup> March, 2019 (" the Circular").
- 2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) 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, read with the Circular 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 "("the Standard"),* 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## **B. L. DASHARDA & ASSOCIATES** CHARTERED ACCOUNTANTS



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 applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the 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 the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For B L Dasharda & Associates *Chartered Accountants* Firm Registration No. : 112615W



CA Sushant Mehta *Partner* Membership No. : 112489

Place: Mumbai Date : 13<sup>th</sup> November, 2024 UDIN No: 24112489BKAOKV2263

	STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR T	HE SECOND QUA	RTER AND HALF	EAR ENDED 30T	,			
	(₹ in lakhs) (Except Earnin							
SR	PARTICULARS	Quarter ended			Half Year ended		Year ended	
NO		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	INCOME							
	Revenue from operations (Net)	-	-	-	-	-	0.38	
Ш	Other Income	264.32	1.02	135.71	265.34	1,451.39	1,775.22	
	Total Income (I+II)	264.32	1.02	135.71	265.34	1,451.39	1,775.60	
IV	EXPENSES							
	(a) Cost of materials Consumed	-	-	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and	-	-	-	-	-	-	
	stock-in-trade							
	(d) Employee benefits expense	2.24	2.23	2.23	4.47	4.46	8.91	
	(e) Finance Cost	-	-	-	-	-	-	
	(f) Depreciation & amortisation expenses	-	-	-	-	-	-	
	(g) Other expenses	0.61	4.78	0.78	5.39	5.08	7.04	
	TOTAL EXPENSES (a to g)	2.85	7.01	3.00	9.86	9.54	15.95	
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	261.47	(5.99)	132.71	255.48	1,441.85	1,759.65	
	Exceptional Items	-	-	-	-			
VII	Profit/(Loss) before extraordinary items and tax (V- VI)	261.47	(5.99)	132.71	255.48	1,441.85	1,759.65	
	Extraordinary items		-	-		,	-	
	Profit/(Loss) before tax (VII -VIII)	261.47	(5.99)	132.71	255.48	1,441.85	1,759.65	
X	Tax Expenses		(0.00)			.,	.,	
(i)	Current tax	64.03	-	33.61	64.03	363.12	443.32	
	Deferred tax	04.00			04.00	000.12	440.02	
	Profit/(Loss) for the period (IX-X)	197.44	(5.99)	99.10	191.45	1.078.73	1.316.33	
	Other Comprehensive Income /(Loss), net of tax	2,841.89	5,371.97	183.05	8,213.86	3,000.57	3,214.05	
	Total Comprehensive Income/(Loss), for the period (XI +XII )	3,039.33	5,365.98	282.15	8,405.31	4,079.30	4,530.38	
7.uu	Paid Up Equity Share Capital				98.00			
		98.00	98.00	98.00		98.00	98.00	
XV	Reserves excluding revaluation reserves	-	-	-	-	-	13,170.06	
20.0	(as shown in the Audited Balance Sheet of previous year)							
XVI	Earnings per share (Face Value of ₹ 10/- each)		(0.04)		10.54	440.07	404.00	
(i)	Basic	20.15	(0.61)	10.11	19.54	110.07	134.32	
(ii)	Diluted	20.15	(0.61)	10.11	19.54	110.07	134.32	
	Notes:							
1	The Unaudited Standalone Financial Results have been prepared in accordance w							
	provisions of the Companies Act, 2013 (the Act), as applicable and guidelines		ecurities and Exe	change Board of	India (SEBI) und	der SEBI (Listing	Obligations and	
	Disclosure Requirements) Regulations 2015 ["SEBI (LODR) Regulations, 2015"],	as amended.						
2	The above results have been reviewed and recommended by the Audit Committee	e and approved b	y the Board of D	irectors in their m	eeting held on 13	20, 3th November	24.The Statutory	
	Auditors of the Company have carried out a Limited Review of the aforesaid res	ults in terms of R	egulation 33 of S	EBI (Listing Oblig	gations and Discle	osure Requireme	nts) Regulations,	
	2015.		•			·	, .	
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the	above Unaudited	d Standalone Fin	ancial Results of	the Company a	re posted on Co	mpany's website	
	(www.speedagecommercials.in) and on the website of BSE Limited (www.bseindia				. ,			
4	The Company operates in a single segment only.							
5	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.							
<u> </u>			,,					
	Ear Spandage Commercials Limited							
	For Speedage Commercials Limited							
			Aditus Canta-L	Srivastava				
	Aditya Santosh Srivastava Place : Mumbai Chairperson							
	Dated :13th November,2024 DIN:07250865							
$\vdash$	Dated . IStil NUVEIIIDEI,2024		DIN.0/200000					

AS AT 30TH SEPTEMBER, 2024		(₹ in lakhs)	
r. Particulars o.		As at 30th September 2024	
A - Assets			
1) Non-Current Assets			
(a) Property, Plant and Equip	ment	-	
(b) Capital work in progress		-	
(c) Intangible assets		-	
(d) Financial assets			
(i) Non-current investmen	ts	20,202.29	
(ii) Loans		-	
(iii) Other financial assets		-	
(e) Other non-current assets		-	
` Total Non-Current Assets (	A)	20,202.29	
2) Current Accete			
2) Current Assets (a) Inventories		_	
(b) Financial assets		-	
(i) Trade Receivables		_	
(ii) Cash and cash equival	ente	34.38	
(iii) Bank balances other th		-	
(iv) Loans		1,455.00	
(v) Other Financial assets		-	
(c) Other current assets		-	
Total Current Assets (B)	E	1,489.38	
	Total Assets (A)+ (B)	21,691.67	
B- Equity & Liabilities			
1) Equity			
(a) Equity share capital		98.00	
(b) Other Equity		21,575.37	
Total Equity (A)		21,673.37	
2) Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities	1		
		-	
<ul><li>(a) Financial Liabilities</li><li>(i) Long term borrowings</li><li>(ii) Other Non Current Liab</li></ul>	ilities	-	
<ul> <li>(a) Financial Liabilities</li> <li>(i) Long term borrowings</li> <li>(ii) Other Non Current Liat</li> <li>(b) Long term provisions</li> </ul>		- -	
<ul><li>(a) Financial Liabilities</li><li>(i) Long term borrowings</li><li>(ii) Other Non Current Liab</li></ul>		- - -	
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<ul> <li>(a) Financial Liabilities <ul> <li>(i) Long term borrowings</li> <li>(ii) Other Non Current Liabilities</li> <li>(b) Long term provisions</li> <li>(c) Deferred tax liabilities (Net</li> </ul> </li> <li>Total Non-Current Liabilities <ul> <li>(a) Financial Liabilities</li> <li>(i) Short term borrowings</li> <li>(ii) Trade payables <ul> <li>a) total outstanding du</li> <li>b) total outstanding du</li> <li>and small enterprise</li> <li>(iii) Other Financial Currer</li> <li>(b) Other current liabilities</li> </ul> </li> </ul></li></ul>	t) <b>s (B)</b> es of micro and small enterprises es of creditors other than micro s t liabilities	- 0.35 - -	
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	• •	d 30th September, 2024 (₹ in lakhs)			
Particulars	Half year ended 30th September, 2024	Year ended 31st March, 2024			
Cash flows from operating activities					
Profit before tax as per statement of profit and loss	255.48	1,759.65			
adjustments to reconcile profit before tax to net cash flows					
Depreciation of property, plant and equipment	-	-			
Amortisation of Intangible Assets	-	-			
Profit on sale of Investments (net)	(0.15)	(4.03			
Unrealised (gain)/loss on fair value on financial assets	(0.30)	(0.44			
Interest income	-	-			
Dividend income	(265.34)	(1,775.2)			
Finance Costs	-	-			
Unrealised (Gain)/Loss	-	-			
Dperating profit before working capital changes	(10.31)	(20.04			
Aovement in Working Capital:					
Decrease / (increase) in Trade and other receivables	-	-			
Decrease / (increase) in bank balance other than cash and cash equivalents	-	-			
Decrease / (increase) in other non-current financial assets	-	-			
Decrease / (increase) in other current financial assets	-	-			
Decrease / (increase) in Other non current assets	-	-			
Decrease / (increase) in Other current assets	0.20	(0.2			
Increase / (Decrease) in Trade payable	-	(0.8			
Increase / (Decrease) in Provision	-	-			
Increase / (Decrease) in financial liabilities	-	-			
Increase / (Decrease) in Other current liabilities	(0.01)	-			
Cash generated from/(used in) operations	(10.12)	(21.11			
Direct taxes paid, net of refunds	(48.46)	(441.60			
let cash flow from/(used in) operating activities (A)	(58.58)	(462.72			
Cash flows from investing activities					
Purchase of Property, plant and equipment including CWIP	-	-			
Proceeds from sale of Property, plant and equipment	-	-			
Proceeds from Purchase of Investment	(22.08)	(56.2)			
Interest income	-	-			
Loans Given	(1,450.00)	(4,169.0			
Loans Returned	1,290.00	2,874.00			
Dividend income	265.34	1,775.22			
let cash from/(used in) investing activities (B)	83.26	424.00			
Cash flows from financing activities					
Finance Costs	-	-			
Proceeds/(repayment) of current borrowings	<u>-</u>	_			
Dividend on equity shares (including dividend distribution tax)	-	-			
let cash from/(used in) financing activities (C)	-	-			
let increase / (decrease) in cash and cash equivalents (A+B+C)	24.68	(38.7)			
Cash and Cash equivalents at the beginning of period	9.70	48.4			
Cash and Cash equivalents at the end of the year (refer Note 5)	34.38	48.4 9.7			
lotes:	34.30	9.7			
The above Cash Flow Statement has been prepared under the 'Indirect method' as s	set out in the Ind AS-7 on Statem	ent of Cash Flow as			
otified under Companies (Accounts) Rules, 2015.	Set out in the mu AS-7 on Statem	CITE OF CASH FIOW AS			

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#### Annexure-I

#### Terms of appointment and Brief Profile of Mr. Shyam Thakrar are as under:

date of appointment/ re-appointment/cessation (as applicable) & term of appointment /re- appointment	From 13 <sup>th</sup> November, 2024, till attaining such retirement age as applicable to the employees of the Company or as decided by the management.
reason for change viz. appointment, re -appointment, resignation, removal, death or otherwise	Appointment to fill up vacancy due to resignation of Mr. Anupam J. Vyas, as Company Secretary of the Company.
Brief Profile	Mr. Shyam Amritlal Thakrar is an associate Member of the Institute of Company Secretaries of India (Membership no. ACS 74254). He also possesses a graduation degree from University of Mumbai.
disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

For Speedage Commercials Limited

Meenakshi J. Bhansali Director DIN: 06936671