

**SARASWATI COMMERCIAL (INDIA) LTD.**  
 Regd. Office : 209-210, Arcadia Building, 2nd Floor, 195 Nariman Point, Mumbai - 400021  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR QUARTER ENDED 31-12-2011**

PARTICULARS	(Rs. In Lacs)					
	Quarter ended on 31-12-2011	Quarter ended on 30-09-2011	Quarter ended on 31-12-2010	Nine months ended on 31-12-2011	Nine months ended on 31-12-2010	For the Year ended on 31-03-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	22.16	32.90	29.22	72.13	337.76	383.63
<b>1.(a) Income/(Loss) from Operations</b>						
<b>(b) Other Operating Income</b>						
	<b>22.16</b>	<b>32.90</b>	<b>29.22</b>	<b>72.13</b>	<b>337.76</b>	<b>383.63</b>
<b>3. Total Income</b>						
<b>2. Expenditure</b>	1.52	1.17	1.33	3.63	3.08	5.00
(a) Employee Cost						
(b) Depreciation	0.35	0.14	0.24	0.56	0.31	0.60
(c) Professional Fees	0.36	0.33	0.23	2.40	0.83	1.36
(d) Other Expenditure	<b>2.23</b>	<b>1.64</b>	<b>1.80</b>	<b>6.59</b>	<b>4.22</b>	<b>6.96</b>
(e) Total	19.93	31.26	27.42	65.54	333.54	376.67
<b>3. Profit (+)/ Loss (-) from Operations before other Income, Interest and Exceptional Items (1-2)</b>						
	19.93	31.26	27.42	65.54	333.54	376.67
<b>4. Other Income</b>						
	19.93	31.26	27.42	65.54	333.54	376.67
<b>5. Profit (+)/ Loss (-) before Interest and Exceptional Items (3+4)</b>						
			12.54		12.54	26.76
<b>6. Interest</b>						
	19.93	31.26	14.88	65.54	321.00	349.91
<b>7. Profit (+)/ Loss (-) after Interest but before Exceptional Items (5-6)</b>						
<b>8. Exceptional Items</b>						
	19.93	31.26	14.88	65.54	321.00	349.91
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>						
						60.75
<b>10. Tax expenses</b>						
	19.93	31.26	14.88	65.54	321.00	289.16
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>						
						289.16
<b>12. Extraordinary Items</b>						
	19.93	31.26	14.88	65.54	321.00	289.16
<b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>						
	64.00	64.00	64.00	64.00	64.00	64.00
<b>14. Paid up Equity Share Capital (Face value of Rs.10 each)</b>						
						1297.80
<b>15. Reserves (excluding revaluation reserves as per balance sheet of previous accounting year)</b>						
<b>16. Earning Per Share (EPS)</b>						
a) Basic & diluted EPS before Extraordinary Items (Not Annualized)	3.11	4.88	2.33	10.24	50.16	45.18
b) Basic & diluted EPS after Extraordinary items (Not Annualized)	3.11	4.88	2.33	10.24	50.16	45.18
<b>17. Public Shareholding</b>						
Number of Shares	160000	160000	160000	160000	160000	160000
Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
<b>18. Promoters and promoter group shareholding</b>						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	480000	480000	480000	480000	480000	480000
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00

- Note : (1) Provision for Taxation if any will be made at the year end.  
 (2) The company operates in a single segment Viz. Finance and Investment, as such reporting is done on a single segment basis.  
 (3) There were no investor complaints pending at the beginning of the current quarter. No complaint was received during the quarter and there are no pending complaints at the end of the quarter.  
 (4) The above results were approved at the meeting of board of directors held on 13th February, 2012  
 (5) The Statutory auditors have carried out Limited Review of the above results.  
 (6) The Company has applied for delisting of its equity shares from Calcutta Stock Exchange Ltd and the application is under process.  
 (7) Figures for the previous periods have been regrouped / rearranged wherever deemed necessary.

By Order of Board  
 For Saraswati Commercial (India) Ltd.

Harisingh Shyamsukha  
 Director

Dated : February 13, 2012  
 Place : Mumbai



*Ajmera Ajmera & Associates*

**Chartered Accountants**

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Malad (W), Mumbai - 400 064.

**LIMITED REVIEW REPORT**

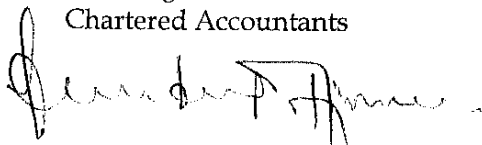
To,  
The Board of Directors of  
SARASWATI COMMERCIAL (I) LIMITED.

We have reviewed the accompanying statement of un-audited financial results of M/s. SARASWATI COMMERCIAL (I) LIMITED for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors at its meeting held on 13<sup>th</sup> February, 2012. 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.

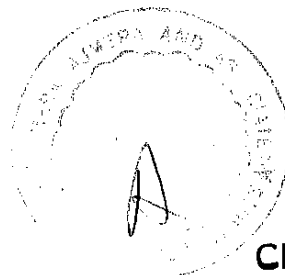
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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. 48277

Place: Mumbai  
Dated: 13-02-2012



**CERTIFIED TRUE COPY**

For SARASWATI COMMERCIAL (I.) LTD.

  
DIRECTOR/AUTHORISED SIGNATORY