



Place: Mumbai  
Dated: 12-08-2013

Membership No. 048277  
Partner  
Sandeep Ajmera

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

We have reviewed the accompanying statement of un-audited financial results of M/s. SARASWATI COMMERCIAL (I) LIMITED for the 1st quarter ended 30th June, 2013 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 12th August, 2013. 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.

**LIMITED REVIEW REPORT**

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

*Ajmera & Associates*  
Chartered Accountants

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PART 1 Statement of Unaudited Financial Results for the Quarter Ended on 30/06/2013				
PARTICULARS	Quarter Ended on			Year ended on
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
	Unaudited	(Audited)	Unaudited	(Audited)
1 Income from operations	5.54	(25.68)	3.17	45.05
Revenue from Operations	5.54	(25.68)	3.17	45.05
Total Income from operations				
2 Expenses	1.28	1.94	1.13	6.1
(a) Employee benefits expenses	0.18	0.18	0.36	0.93
(b) Professional charges				
(c) Depreciation	0.32	0.56	0.26	1.37
(d) Other Expenditure	1.78	2.67	1.75	8.40
Total Expenditure				
3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	3.76	(28.36)	1.42	36.65
4 Other Income	0.75	0.75	0.85	7.63
5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	4.51	(27.60)	2.28	44.28
6 Finance costs				
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	4.51	(27.61)	2.28	44.27
8 Exceptional Items	4.51	(27.61)	2.28	44.27
9 Profit/(Loss) from Ordinary Activities before tax (7+8)		(8.56)		(8.56)
10 Tax expense	4.51	(36.17)	2.28	35.71
11 Net Profit/(Loss) from Ordinary Activities after tax (9+10)				
12 Extraordinary Items	4.51	(36.17)	2.28	35.71
13 Net Profit/(Loss) for the period (11+12)				
14 Paid-up equity share capital (Face Value of Rs.10/- each)	64.00	64.00	64.00	64.00
15 Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				1392.95
16.i Earning Per share (before extraordinary items) (of Rs. 10/- each) (not annualised) (a) Basic & Diluted	0.70	(5.65)	0.36	5.58
16.ii Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised) (a) Basic & Diluted	0.70	(5.65)	0.36	5.58

PART 2 Select information for the Quarter ended 30/06/2013				
PARTICULARS	Quarter ended on			Year ended on
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
	Unaudited	(Audited)	Unaudited	(Audited)
<b>A. Particulars of Shareholding</b>				
1. Public Shareholding				
- No. of shares	160000	160000	160000	160000
- Percentage of shareholding	25.00	25.00	25.00	25.00
2. Promoters and promoter group Shareholding				
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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
- Particulars	Quarter ended 30/06/2013			
<b>B. Investor Complaints</b>				
Pending at the beginning of the quarter			NIL	
Received during the year			NIL	
Disposed of during the quarter			NIL	
Remaining unresolved at the end of the quarter			NIL	

- 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) The above results were approved at the meeting of board of directors held on 12th August 2013.  
 (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.  
 (6) The figures of the quarter ended 31st March, 2013 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2012-13

Dated: 12-08-2013  
 Place: Mumbai



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

*Harishgh Shyamsuklia*  
 Harishgh Shyamsuklia  
 Director