

SARASWATI COMMERCIAL (INDIA) LTD.

Regd. Off.: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Telephone : 6670 8600 • Fax : 6670 8650 • Email: saraswati.investor@gcvl.in
Website: www.saraswaticommercial.com • CIN : L51909MH1983PLC166605

12th November, 2018

To,
Corporate Relationship Department,
BSE Limited
P.J Towers, 1st Floor,
Dalal Street, Mumbai - 400 023

Re: BSE- Scrip code: 512020

Dear Sir,

Sub: Outcome of Board Meeting held on 12th November, 2018

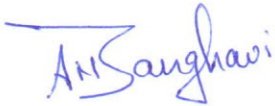
This is to inform you that Board of Directors at its meeting held on 12th November, 2018 has considered and approved the Un- audited Financial Results of the Company for the Quarter & half year ended 30th September, 2018 along with Limited Review Report.

The meeting commenced at 4.00 p.m. and concluded at 4.55 p.m. Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

FOR SARASWATI COMMERCIAL (INDIA) LIMITED



Avani Sanghavi
Company Secretary & Compliance Officer



Encl.: as above

Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2018						
Particulars	Standalone					
	Quarter Ended			Six Months ended		Year Ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	300.936	217.638	179.405	518.574	1,511.027	82.166
(b) Other Income	21.955	14.076	258.093	36.031	318.056	1555.426
Total Income	322.891	231.714	437.499	554.605	1,829.083	1637.592
2 Expenses						
(a) Employee benefits expense	25.828	25.391	28.563	52.219	51.584	124.434
(b) Finance Cost	8.596	4.688	3.882	13.284	24.937	33.655
(c) Depreciation and amortisation expense	0.530	0.530	0.503	1.059	1.006	2.261
(d) Other expenses	8.644	4.733	2.934	13.378	14.189	111.356
Total Expenses	44.598	35.342	35.882	79.940	91.716	271.706
3 Profit before exceptional items and extraordinary items and tax (1-2)	278.293	196.372	401.617	474.665	1737.367	1365.886
4 Exceptional items and Extraordinary items	-	-	-	-	-	-
5 Profit from ordinary activities before tax (3-4)	278.293	196.372	401.617	474.665	1737.367	1365.886
6 Tax expense						
(a) Current tax expense for current year	55.048	39.346	30.810	94.394	302.350	-
(b) MAT Credit Entitlement	0.669	(20.549)	7.130	(19.880)	(237.890)	(200.264)
(c) Current tax expense relating to prior years	-	0.112	-	0.112	-	0.020
(d) Deferred tax	(39.371)	25.368	(117.625)	(14.003)	33.866	(30.516)
Total Tax Expenses	16.346	44.277	(79.685)	60.623	98.326	(230.760)
7 Net Profit from ordinary activities after tax (5-6)	261.947	152.095	481.302	414.042	1639.041	1596.646
8 Paid-up equity share capital (Face Value of Rs. 10/- each)	100.093	100.093	103.059	100.093	103.059	100.093
9 Reserve (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of previous year	-	-	-	-	-	12,816.583
10.i Earning Per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
(a) Basic	26.170	15.195	53.065	41.366	180.750	165.604*
(b) Diluted	26.170	15.195	53.065	41.366	180.750	165.604*
10.ii Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
(a) Basic	26.170	15.195	53.065	41.366	180.750	165.604*
(b) Diluted	26.170	15.195	53.065	41.366	180.750	165.604*

* Annualised



Particulars	Standalone	
	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	100.093	100.093
(b) Reserves and surplus	13,230.625	12,816.583
Sub-total- Shareholders' funds	13,330.718	12,916.676
2 Non current liabilities		
(a) Long-term provisions	12.916	14.423
Sub-total- Non current liabilities	12.916	14.423
3 Current liabilities		
(a) Short-term borrowings	-	3,181.000
(b) Trade Payables	-	-
total outstanding dues of		
(i) Micro enterprises and Small enterprises	-	-
(ii) Creditors other than micro enterprises and Small enterprises	-	4,545
(c) Other current liabilities	9,443	24,976
(d) Short-term provisions	11,220	10,913
Sub-total- Current liabilities	20,663	3,221,434
TOTAL EQUITY AND LIABILITIES	13,364.297	16,152.533
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	6,519	7,578
(b) Non-current investments	7,986,512	8,689,976
(c) Deferred tax assets (net)	293,461	279,458
(d) Long-term loans and advances	328,727	310,126
Sub-total- Non-current assets	8,615,219	9,287,138
2 Current assets		
(a) Current Investments	1,205,207	3,241,161
(b) Inventories	586,570	651,630
(c) Cash and Bank balance	6,246	31,069
(d) Short-term loans and advances	2,865,546	2,860,258
(e) Other current assets	84,509	81,277
Sub-total- Current assets	4,749,078	6,865,395
TOTAL ASSETS	13,364.297	16,152.533

Notes:

- The above unaudited financial results of the Company for the quarter and six months ended 30th September, 2018 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 12th November, 2018.
- There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and investment, as such reporting is done on that basis.
- The Statutory auditors have carried out Limited Review of the above unaudited financial results.
- Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.



By Order of Board
For Saraswati Commercial (India) Limited

Ritesh Zaveri
Director
DIN : 00054741

Place : Mumbai
Date : 12th November, 2018



Ajay Shobha & Co.
Chartered Accountants

A - 701, La - Chapelle,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mob : 99870 06258,
Ph. : 28808702, Fax : 66954910
Email: ajayshobha.co@gmail.com

Limited Review Report

**Review Report
To the Board of Directors
Saraswati Commercial (India) Limited**

We have reviewed the accompanying statement of unaudited financial results ("The Statement") of **Saraswati Commercial (India) Limited** for the quarter and six months ended 30th September, 2018 submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 this statement based on our review.

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 the Entity', 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 provide 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 unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards notified under section 133 of 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR AJAY SHOBHA & CO.
Chartered Accountants
(Firm Regn. No. 317031E)

(AJAY GUPTA)
Partner
Mem. No. 053071



Place of signature – Mumbai
Date – 12th November, 2018