

# SPEEDAGE COMMERCIALS LTD.

Regd. Office: Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053.  
Phone: (91 -22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com Website :  
www.speedagecommercials.in • CIN : L51900MH1984PLC034503

4<sup>th</sup> November, 2020

To,  
**The BSE Limited,**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Security ID - 512291

## **Sub: Outcome of Board Meeting – Wednesday, 4<sup>th</sup> November, 2020.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that, the Board of Directors of the Company at its meeting held today, *inter alia*, considered and approved the Standalone Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 after the Limited Review by the Statutory Auditors.

The Board meeting commenced at 4.30 PM and concluded at 5.00 PM.

Accordingly, we hereby enclose the following:

1. Limited Review Report issued by the Statutory Auditors of the Company on the Un-Audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020; and
2. Copy of Standalone Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.

Request you to take the same on record.

Thanking you,

Yours faithfully,

**For Speedage Commercials Limited**

MEENAKSHI  
I BHANSALI

Digitally signed by MEENAKSHI BHANSALI  
DN: cn=BHANSALI, o=MEENAKSHI  
serialNumber=511a1a1e1eb0473ef9e217e827b  
e0a22815e914c4dc189429a06b345cf956d,  
postalCode=400049,  
2.5.4.30=ee187c95608af5c8366deccfd511519  
3ee678a1a84f1e8794375167fa7eadb4,  
st=Maharashtra  
Date: 2020.11.04 17:05:33 +05'30'

**Meenakshi J. Bhansali**  
**Director**  
**(DIN-06936671)**

Encl: as above



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.

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Speedage Commercials Limited ("the Company") for the quarter and half yearended 30<sup>th</sup> September 2020 ("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.



- 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 Azad Jain & Co  
Chartered Accountants

Firm Registration No. : 006251C

  
CA Rishabh Verdia

Partner

Membership No. : 400600



Place: Mumbai

Date : 4<sup>th</sup> November, 2020

UDIN No: 20400600 AAAA AV 1787

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 UNDER IND AS							
SR NO	PARTICULARS	(₹ in lakhs) (Except Earning per share)					
		Quarter ended			Half Year ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
I	Revenue from operations (Net)	-	-	-	-	-	0.36
II	Other Income	0.01	-	0.16	0.01	0.16	42.55
III	<b>Total Income (I+II)</b>	<b>0.01</b>	<b>-</b>	<b>0.16</b>	<b>0.01</b>	<b>0.16</b>	<b>42.91</b>
	<b>EXPENSES</b>						
IV	(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	0.45	0.45	0.45	0.90	0.75	1.80
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-	-	-
	(g) Other expenses	0.39	3.67	0.26	4.06	4.36	5.79
	<b>TOTAL EXPENSES (a to g)</b>	<b>0.84</b>	<b>4.12</b>	<b>0.71</b>	<b>4.96</b>	<b>5.11</b>	<b>7.59</b>
V	<b>Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(0.83)</b>	<b>(4.12)</b>	<b>(0.55)</b>	<b>(4.95)</b>	<b>(4.95)</b>	<b>35.31</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before extraordinary items and tax (V- VI)</b>	<b>(0.83)</b>	<b>(4.12)</b>	<b>(0.55)</b>	<b>(4.95)</b>	<b>(4.95)</b>	<b>35.31</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit/(Loss) before tax (VII -VIII)</b>	<b>(0.83)</b>	<b>(4.12)</b>	<b>(0.55)</b>	<b>(4.95)</b>	<b>(4.95)</b>	<b>35.31</b>
X	Tax Expenses						
(i)	Current tax	-	-	-	-	-	-
(ii)	Deferred tax	-	-	-	-	-	-
XI	<b>Profit/(Loss) for the period ( IX- X )</b>	<b>(0.83)</b>	<b>(4.12)</b>	<b>(0.55)</b>	<b>(4.95)</b>	<b>(4.95)</b>	<b>35.31</b>
XII	Other Comprehensive Income (net of tax)	2,254.90	1,464.50	-	3,719.40	-	2,384.76
XIII	<b>Total Comprehensive Income/(Loss) for the period (XI +XII )</b>	<b>2,254.07</b>	<b>1,460.38</b>	<b>(0.55)</b>	<b>3,714.45</b>	<b>(4.95)</b>	<b>2,420.08</b>
XIV	Paid Up Equity Share Capital	98.00	98.00	98.00	98.00	98.00	98.00
XV	Earnings per share (Face Value of ₹ 10/- each)						
(i)	Basic	(0.08)	(0.42)	(0.06)	(0.51)	(0.51)	3.60
(ii)	Diluted	(0.08)	(0.42)	(0.06)	(0.51)	(0.51)	3.60
<b>Notes:</b>							
1	The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under 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 and approved by the Board of Directors in their meeting held on 4th November, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.						
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of the Company are posted on Company's website ( <a href="http://www.speedagecommercials.in">www.speedagecommercials.in</a> ) and on the website of BSE Limited ( <a href="http://www.bseindia.com">www.bseindia.com</a> ), where the Company's shares are listed.						
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.						
	<b>For Speedage Commercials Limited</b> MEENAKSHI BHANSALI Director DIN:06936671						
	Place : Mumbai Dated : 4th November, 2020						

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020			
Sr. No.	Particulars	(₹ in lakhs)	(₹ in lakhs)
		As at 30th September 2020	As at 31st March 2020
	<b>A - Assets</b>		
	<b>1) Non-Current Assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work in progress	-	-
	(c) Intangible assets	-	-
	(d) Financial assets		
	(i) Non-current investments	6,258.67	2,539.27
	(ii) Loans	36.00	36.00
	(iii) Other financial assets	-	-
	(e) Other non-current assets	-	-
	<b>Total Non-Current Assets (A)</b>	<b>6,294.67</b>	<b>2,575.27</b>
	<b>2) Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	4.11	5.91
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	31.00	34.00
	(v) Other Financial assets	-	-
	(c) Other current assets	-	-
	<b>Total Current Assets (B)</b>	<b>35.11</b>	<b>39.91</b>
	<b>Total Assets (A)+ (B)</b>	<b>6,329.78</b>	<b>2,615.18</b>
	<b>B- Equity &amp; Liabilities</b>		
	<b>1) Equity</b>		
	(a) Equity share capital	98.00	98.00
	(b) Other Equity	6,230.18	2,515.73
	<b>Total Equity (A)</b>	<b>6,328.18</b>	<b>2,613.73</b>
	<b>2) Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Current Financial Liability	-	-
	(b) Long term provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	<b>Total Non-Current Liabilities (B)</b>	<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short term borrowings	-	-
	(ii) Trade payables		
	Total Outstanding dues of Micro, Small and Medium Enterprises	-	-
	Total Outstanding dues of other than Micro, Small and Medium Enterprises	-	-
	(iii) Other Current Financial liabilities	-	-
	(b) Other current liabilities	1.60	1.45
	(c) Short term provisions	-	-
	(d) Current tax liabilities (Net)	-	-
	<b>Total Current Liabilities (C)</b>	<b>1.60</b>	<b>1.45</b>
	<b>Total Equity and Liabilities (A)+ (B) +( C)</b>	<b>6,329.78</b>	<b>2,615.18</b>

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SPEEDAGE COMMERCIALS LIMITED		
Standalone Statement Cash Flow for the Period ended 30th September, 2020		
Particulars	Period ended 30th September, 2020	Year ended 31st March, 2020
<b>Cash flows from operating activities</b>		
<b>Profit before tax as per statement of profit and loss</b>	(4,95,031)	35,31,287
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	-	-
Amortisation of Intangible Assets	-	-
Profit on Disposal/Write Off of Fixed Assets (Net)	-	-
Interest income	-	-
Dividend income	(979)	(42,55,160)
Finance Charges	-	-
Unrealised (Gain)/Loss	-	-
<b>Operating profit before working capital changes</b>	<b>(4,96,010)</b>	<b>(7,23,873)</b>
Movement in Working Capital:		
Decrease / (increase) in Trade and other receivables	-	-
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	-	-
Increase / (Decrease) in Trade payable	-	-
Increase / (Decrease) in Provision	-	-
Increase / (Decrease) in financial liabilities	-	-
Increase / (Decrease) in Other current liabilities	15,233	(20,698)
<b>Cash generated from/(used in) operations</b>	<b>(4,80,777)</b>	<b>(7,44,571)</b>
Direct taxes paid, net of refunds	-	-
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(4,80,777)</b>	<b>(7,44,571)</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, plant and equipment including CWIP	-	-
Proceeds from sale of Property, plant and equipment	-	-
Proceeds from Purchase of Investment	-	-
Interest income	-	-
Loans Given	3,00,000	(34,00,000)
Loans Repaid	-	1,00,000
Dividend income	979	42,55,160
<b>Net cash from/(used in) investing activities (B)</b>	<b>3,00,979</b>	<b>9,55,160</b>
<b>Cash flows from financing activities</b>		
Finance charges paid	-	-
Proceeds/(repayment) of current borrowings	-	-
Dividend on equity shares (including dividend distribution tax)	-	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,79,798)</b>	<b>2,10,589</b>
Cash and Cash equivalents at the beginning of period	5,91,184	3,80,595
<b>Cash and Cash equivalents at the end of the year</b>	<b>4,11,386</b>	<b>5,91,184</b>
<b>Notes:</b>		
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.		
2. Previous year's figures have been regrouped and rearranged wherever necessary.		