

SPEEDAGE COMMERCIALS LTD

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
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Website : www.speedagecommercials.in • CIN : L51900MH1984PLC034503

11th November, 2022

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

Security Code: 512291

Sub: Outcome of Board Meeting – Friday, 11th November, 2022

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, please be informed that at the meeting of the Board of Directors of the Company held today, the Board of Directors *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022 after Limited Review by the Statutory Auditors.

The meeting of the Board of Directors commenced at 2.30 pm and concluded at 3.00 pm.

We hereby enclose the following:

- a. Limited Review Report on Un-Audited Financial Results for the quarter and half year ended 30th September, 2022, issued by the Statutory Auditors of the Company; and
- b. Copy of Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.

Kindly take above information on record.

Thanking you,

Yours faithfully,
For Speedage Commercials Limited

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 year ended 30th September 2022 ("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 29th 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 :11th November,2022
UDIN No: 22112489BCUEJX8973

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES			
AS AT 30TH SEPTEMBER, 2022			
		(₹ in lakhs)	(₹ in lakhs)
Sr. No.	Particulars	As at 30th September 2022	As at 31st March 2022
	A - Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work in progress	-	-
	(c) Intangible assets	-	-
	(d) Financial assets		
	(i) Non-current investments	9,944.94	10,822.98
	(ii) Loans	-	-
	(iii) Other financial assets	-	-
	(e) Other non-current assets	-	-
	Total Non-Current Assets (A)	9,944.94	10,822.98
	2) Current Assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	16.08	20.81
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial assets	282.00	150.00
	(c) Other current assets	-	0.03
	Total Current Assets (B)	298.08	170.84
	Total Assets (A)+ (B)	10,243.02	10,993.81
	B- Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	98.00	98.00
	(b) Other Equity	10,130.68	10,893.84
	Total Equity (A)	10,228.68	10,991.84
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Current Liabilities	-	-
	(b) Long term provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities (B)	-	-
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short term borrowings	-	-
	(ii) Trade payables		
	a) total outstanding dues of micro and small enterprises	-	-
	b) total outstanding dues of creditors other than micro and small enterprises	0.47	1.07
	(iii) Other Financial Current liabilities	-	-
	(b) Other current liabilities	-	0.05
	(c) Short term provisions	-	-
	(d) Current tax liabilities (Net)	13.88	0.85
	Total Current Liabilities (C)	14.35	1.97
	Total Equity and Liabilities (A)+ (B) +(C)	10,243.02	10,993.81

SPEEDAGE COMMERCIALS LIMITED		
Standalone Statement of Cash Flow for the half year ended 30th September, 2022		
(₹ in lakhs)		
Particulars	Half year ended 30th September, 2022	Year ended 31st March, 2022
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	161.57	242.12
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)	-	(2.91)
Interest income	-	(2.52)
Dividend income	-170.66	(258.52)
Finance Costs	-	0.15
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	(9.09)	(21.69)
Movement 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	(132.00)	(150.00)
Decrease / (increase) in Other non current assets	-	-
Decrease / (increase) in Other current assets	0.03	(0.03)
Increase / (Decrease) in Trade payable	(0.61)	0.43
Increase / (Decrease) in Provision	-	-
Increase / (Decrease) in financial liabilities	-	-
Increase / (Decrease) in Other current liabilities	(0.05)	0.03
Cash generated from/(used in) operations	(141.72)	(171.26)
Direct taxes paid, net of refunds	(27.70)	(61.44)
Net cash flow from/(used in) operating activities (A)	(169.42)	(232.69)
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	(5.97)	(108.87)
Interest income	-	2.52
Loans Given	-	-
Loans Returned	-	90.00
Dividend income	170.66	258.52
Net cash from/(used in) investing activities (B)	164.69	242.17
Cash flows from financing activities		
Finance Costs	-	(0.15)
Proceeds/(repayment) of current borrowings	-	-
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	-	(0.15)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(4.73)	9.33
Cash and Cash equivalents at the beginning of period	20.81	11.48
Cash and Cash equivalents at the end of the year (refer Note 5)	16.08	20.81
Notes:		
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.		