

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.net • CIN : L51900MH1984PLC034503

August 12, 2019

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

Security ID & Code: ZSPEEDCO-512291

Sub: Outcome of Board Meeting – Monday, 12th August, 2019.

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 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, considered and approved, *inter alia*, the following:

1. Un-audited Financial Results (Standalone) for the quarter ended June 30, 2019 after the Limited Review by the Statutory Auditors.
2. Convening Annual General Meeting (AGM) of the Company on **Saturday, September 28, 2019.**
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 21, 2019 to Saturday, September 28, 2019** (both days inclusive).
4. Re-appointment of following Independent Directors of the Company for a period of 5 years, w.e.f. August 31, 2020, subject to approval of the members of the Company in the ensuing AGM
 - a. Mr. Aditya Srivastava (DIN: 07250865)
 - b. Mr. Dipesh P Sanghvi (DIN: 07274074)

We hereby enclose the following:

- a. Copy of Un-audited Financial Results (Standalone) for the quarter ended 30th June 2019;
- b. Limited Review Report issued by the Statutory Auditors of the Company; and
- c. The brief profile of the Directors being re-appointed viz. Mr. Aditya Srivastava and Mr. Dipesh P. Sanghvi.



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.speedagecommercial.net • CIN : L51900MH1984PLC034503

The Board meeting commenced at 4.30 p.m. and concluded at 5.00 p.m.

Kindly take the above information on record.

Thanking You,

Yours Faithfully,
For **Speedage Commercials Ltd.**


Jayesh B. Bhansali
Director
(DIN: 01062853)



Encl: as above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 ended 30th June 2019 ("the Statement"), being submitted by Company to the stock exchange viz. The BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") 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.






AZAD JAIN & CO.
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 Azad Jain & Co
Chartered Accountants

Firm Registration No. : 006251C

CA *Rishabh Verdia*

Partner

Membership No. : 400600



Place: Mumbai

Date : 12th August, 2019

UDIN No: 19400600AAAAAB9542

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.speedagecommercial.net • CIN : L51900MH1984PLC034503

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2019 UNDER IND AS					
(₹ in lakhs) (Except Earning per share)					
SR NO	PARTICULARS	Quarter ended		Year ended	
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		Unaudited	Audited	Unaudited	Audited
	INCOME				
I	Revenue from operations (Net)	-	0.34	-	0.34
II	Other Income	-	-	-	25.36
III	Total Income (I+II)	-	0.34	-	25.70
IV	EXPENSES				
	(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	0.30	0.30	-	0.30
	(e) Finance Cost	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-
	(g) Other expenses	4.10	1.95	3.08	5.75
	TOTAL EXPENSES (a to g)	4.40	2.25	3.08	6.05
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	(4.40)	(1.92)	(3.08)	19.64
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V- VI)	(4.40)	(1.92)	(3.08)	19.64
VIII	Extraordinary items	-	-	-	-
IX	Profit/(Loss) before tax (VII -VIII)	(4.40)	(1.92)	(3.08)	19.64
X	Tax Expenses				
	(i) Current tax	-	-	-	-
	(ii) Deferred tax	-	-	-	-
XI	Profit/(Loss) for the period (IX- X)	(4.40)	(1.92)	(3.08)	19.64
XII	Other Comprehensive Income (net of tax)	-	-	-	-
XIII	Total Comprehensive Income/(Loss) for the period (XI +XII)	(4.40)	(1.92)	(3.08)	19.64
XIV	Paid Up Equity Share Capital	98.00	98.00	98.00	98.00
XV	Earnings per share (Face Value of ₹.10/- each)				
	(i) Basic	(0.45)	(0.20)	(0.31)	2.00
	(ii) Diluted	(0.45)	(0.20)	(0.31)	2.00
Notes:					
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, 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 12th August, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 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 (www.speedagecommercial.net) on the website of BSE Limited (www.bseindia.com) where the Company's shares are listed.				
4	The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.				
5	The Company operates in a single segment only.				
6	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
Place : Mumbai Dated :12th August,2019		For Speedage Commercials Limited  Jayesh B. Bhansali Director DIN:01062853			
					

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.speedagecommercial.net • *CIN :* L51900MH1984PLC034503

Brief Profile Directors

1. Mr. Aditya Srivastava holds a graduate degree and has extensive experience in the field of Management, Finance, Marketing and Administrative etc. Aditya Srivastava is not related with any other Director of the Company. Further, on the basis of declaration received from Mr. Aditya Srivastava, he is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.
2. Mr. Dipesh P. Sanghvi holds a graduate degree and has rich experience in the field of Management, Finance, Marketing and Administrative etc. Mr. Dipesh P. Sanghvi is not related with any other Director of the Company. Further, on the basis of declaration received from Mr. Dipesh P. Sanghvi, he is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority

