

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

February 11, 2020

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

Security ID - 512291

Sub: Outcome of Board Meeting - Tuesday, February 11, 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*, approved:

1. Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2019 after the Limited Review by the Statutory Auditors; and
2. Appointment of Mr. Rizwanur Rahman as the Chief Executive Officer of the Company with effect from February 11, 2020.

The Board meeting commenced at 5.30 pm and concluded 6.00 pm.

According, we hereby enclose the following:

1. Limited Review Report issued by the Statutory Auditors of the Company;
2. Copy of Un-audited Standalone Financial Results for the quarter and nine months ended December 31, 2019; and
3. Brief profile and other necessary details of Mr. Rizwanur Rahman, required to be given in relation to his appointment as the Chief Executive Officer of the Company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Speedage Commercials Limited


Meenakshi J. Bhansali
Director
(DIN-06936671)



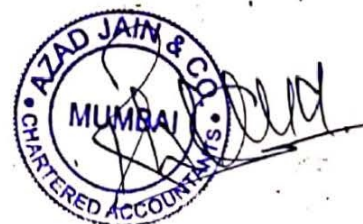
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
Speedage Commercials Limited,
Mumbai.

- 1) We have reviewed the accompanying Statement of Unaudited standalone financial result of Speedage Commercials Limited ("the Company") for the quarter and nine months ended 31st December, 2019 ("the Statement"), being submitted by Company to the Stock Exchange viz. 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.

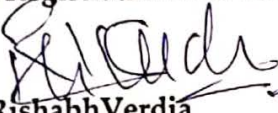


- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued 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: 11th February, 2020

UDIN No: 20400600AAAAAG8276

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 UNDER IND AS							
(₹ in lakhs) (Except Earning per share)							
SR NO	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from operations (Net)	-	-	-	-	-	0.34
II	Other Income	41.98	0.16	25.21	42.14	25.36	25.36
III	Total Income (I+II)	41.98	0.16	25.21	42.14	25.36	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	0.60	0.45	-	1.35	-	0.30
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-	-	-
	(g) Other expenses	0.59	0.26	0.35	4.94	3.81	5.75
	TOTAL EXPENSES (a to g)	1.19	0.71	0.35	6.29	3.81	6.05
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	40.79	(0.55)	24.86	35.84	21.55	19.64
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V- VI)	40.79	(0.55)	24.86	35.84	21.55	19.64
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII -VIII)	40.79	(0.55)	24.86	35.84	21.55	19.64
X	Tax Expenses						
(i)	Current tax	-	-	-	-	-	-
(ii)	Deferred tax	-	-	-	-	-	-
XI	Profit/(Loss) for the period (IX- X)	40.79	(0.55)	24.86	35.84	21.55	19.64
XII	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
XIII	Total Comprehensive Income/(Loss) for the period (XI +XII)	40.79	(0.55)	24.86	35.84	21.55	19.64
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	4.16	(0.06)	2.54	3.66	2.20	2.00
(ii)	Diluted	4.16	(0.06)	2.54	3.66	2.20	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 ["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 11th February,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 Financial Results of the Company are posted on Company's website (www.speedagecommercial.net) and on the website of BSE Limited (www.bseindia.com), 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.						
Place : Mumbai Dated :11th February, 2020							
For Speedage Commercial Limited							
Meenakshi J. Bhansali Director DIN:06936671							

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Details of Mr. Rizwanur Rahman as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change	Mr. Rizwanur Rahman has been appointed as the Chief Executive Officer of the Company
2	Date of appointment	The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee have approved the appointment of Mr. Rizwanur Rahman with effect from February 11, 2020.
3	Brief profile	Mr. Rizwanur Rahman holds a Bachelor degree in Arts from the Nagpur University and has total experience of 25+ years in the field of Software Development and Implementation & Networking. He was earlier associated with Bhuvée Profiles & Stainless Pvt. Ltd as Dy. General Manager (IT) and also with Pyarchand Kesharimal Porwal Limited. He has excellent working experience of Hardware, Software, Networking LAN & WAN.

