

Independent Auditors Review Report on Review of Standalone Unaudited  
Financial Result

LIMITED REVIEW REPORT

To  
The Board of Directors  
SAKA Ltd.

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Saka Ltd. (the 'Company') for the quarter ended December, 31<sup>st</sup> 2018 (the "Statement") attached herewith, being 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 July 5<sup>th</sup>, 2016.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 Engagements (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 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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.



We draw attention to the following matters :-

1. *Advances recoverable includes Rs. 112.00 Lacs (previous year Rs. 112.00 Lacs) to corporate companies for which no provision has been made and as per analysis of their net worth, based on the financial statements available, the recovery of the amount is doubtful.*

Our conclusion is modified is not in respect of these matters

For Agarwal Seth & Co.  
Chartered Accountants  
FRC: 511761C

Place:- Noida  
Date:- Feb 08<sup>th</sup>, 2019


Vikas Agarwal  
Partner  
M No. 090508

**SAKA LIMITED**  
 21, AASHVANA RESIDENCY, CHAUHANARY DHARAMDAR MARKET,  
 NEAR SEBEL CINEMA, BANGALURU NEW DELHI-110084  
 CIN: 1120300-59/PLC/17790

Statement of Standalone / Consolidated Unaudited Results for the Quarter Ended 31/12/2018						
Particulars	RS. IN THOUSAND					
	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended in the previous year 31/12/2017	Year to date figures for current period ended 31/12/2018	Year to date figures for the previous year ended 31/12/2017	Previous ended 31/03/2018
(Refer Notes Below)	Lakhs	Lakhs	Lakhs	Lakhs	Lakhs	And
I Income from Operations	0	0	0	0	0	0
(a) Net State Income from Operation (Net of excise duty)	0	86.26	0	1425.34	0	0
(b) Other operating Income						
Total income from operations (net)	0	86.26	0	1425.34	0	0
II Expenses						
(a) Cost of Materials consumed	0	0	0	0	0	0
(b) Purchase of stock-in-trade	0	74.66	0	1830.66	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0	0
(d) Employee benefits expense	0	67.48	0	154.65	0	0
(e) Depreciation and amortisation expense	0	0	0	0	0	0
(f) Other expenses	79.2	109.34	79	228.90	172	440
Total Expenses	79.2	251.48	79	1694.11	172	440
III Profit / (Loss) from operations before other income, finance costs and exceptional items (I - II)	-79.2	-165.22	-79	-268.77	-172	-440
IV Profit / (Loss) from ordinary activities before finance costs and exceptional items (I + 9)	-79.2	-165.22	-79	-268.77	-172	-440
V Finance Costs	0	0	0	0	0	0
VI Profit / (Loss) from ordinary activities after finance costs but before exceptional items (I + 9)	-79.2	-165.22	-79	-268.77	-172	-440
VII Exceptional Items	0	0	0	0	0	0
VIII Profit / (Loss) from ordinary activities before tax (7 + 8)	-79.2	-165.22	-79	-268.77	-172	-440
IX Tax expense	0	0	0	0	0	0
X Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-79.2	-165.22	-79	-268.77	-172	-440
XI Extraordinary items (net of tax - expense)	0	0	0	0	0	0
XII Net Profit / (Loss) for the period (11 + 12)	-79.2	-165.22	-79	-268.77	-172	-440
XIII Share of Profit / (Loss) of associates <sup>1</sup>	0	0	0	0	0	0
XIV Minority Interest <sup>2</sup>	0	0	0	0	0	0
XV Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (12 + 13 + 14 + 15) <sup>3</sup>	-79.2	-165.22	-79	-268.77	-172	-440
XVI Paid-up equity share capital	967670	967670	967670	967670	967670	967670
(Face Value of the Share shall be indicated)						
XVII Reserve excluding Revaluation Reserve as per balance sheet at previous corresponding year						-12870488
XVIII Earnings per share (before extraordinary items) of Rs. 10/- each (not rounded):						
(a) Basic	-0.01	-0.02	-0.01	-0.01	-0.02	-0.07
(b) Diluted	-0.01	-0.02	-0.01	-0.01	-0.02	-0.07
XIX Earnings per share (after extraordinary items) of Rs. 10/- each (not rounded):						
(a) Basic	-0.01	-0.02	-0.01	-0.01	-0.02	-0.07
(b) Diluted	-0.01	-0.02	-0.01	-0.01	-0.02	-0.07

Notes:  
 1. Advances receivable Rs. 112.00 lacs (previous period - Rs. 112.00 lacs) due from corporate companies for which no provision has been made as per analysis of their net worth based on the financial statements available, the recovery of the amount is doubtful.  
 2. Reserve provided under Banker's Credit Advance received from customers and advances receivable are under re-evaluation and subject to confirmation of corresponding parties. The final adjustment if any shall be made on re-confirmation of the same.  
 3. The above results have been prepared as a going concern on the basis of the fact that the company has closed down its manufacturing operations and realises its assets.  
 4. The date of the last working day is 31/12/2018.  
 5. The effect of the 2018-19 dividend of the company has been charged from Rs. 4,00,00,000 to Rs. 4,00,00,000.  
 6. Working of items of the company has been suspended by the stock exchange because of price reasons. The company has already paid the stock exchange fees and the resumption of operations is in progress.  
 7. During the quarter no dividend was declared and in the end of the quarter no dividend was pending.  
 8. The share results have been revised by the audit committee in an meeting held on 18/02/2019 and approved by the Board of Directors of the company.

For SAKA LIMITED  
  
 DIRECTOR



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 Date: 8/2/2019

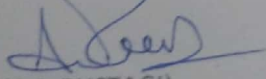


This is forming part of Quarterly Results as on 31<sup>st</sup> December, 2018

Reconciliation on Standalone Financial Results to those reported under previous GAAP (Generally Accepted Accounting Principles in summaries as follows :-

S.NO	Particulars	Amount (Rs.) (in thousands)
	Profit after Tax as reported under previous GAAP	-79.2
	Adjustments on account of :	
1	Reversal of Depreciation on leasehold land being operating lease	-
2	Recognition of amortization of leasehold land being operating lease, in Other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortization of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets Measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with Ind-AS	-
8	Reversal of Cost of Services on compliance of Ind-AS	-
9	Deferred tax impact on above Ind-AS adjustment	-
	Profit after Tax as reported under Ind-AS	-79.2

For SAKA LIMITED



(S.C. RUSTAGI)

DIRECTOR - DIN : 00076278

