



**SAI BABA INVESTMENT AND COMMERCIAL ENTERPRISES LIMITED**

**Reg. Office: T-63, Ground Floor, West Patel Nagar, Near Khanna Market, Delhi-110008.**

**Email Id: [saibabacommercials@gmail.com](mailto:saibabacommercials@gmail.com)**

**Website: [www.saibabainvest.co.in](http://www.saibabainvest.co.in)**

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**Fax: +91-22-24922528**

**CIN: L01100DL1981PLC012736**

Dated: 19<sup>th</sup> February, 2018

To,  
The Manager,  
Listing Compliances Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

**Security Code: 538557**

**Sub: Proceedings of Board Meeting held on Wednesday, 14<sup>th</sup> February, 2018 and Submission of Un-Audited Standalone Financial Results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017 along with Limited Review Report (LRR).**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on 14<sup>th</sup> February, 2018 at the Corporate office at Trade World, C Wing, kamala Mills, 9<sup>th</sup> Floor, Unit no. 912, Lower Parel (West), Mumbai- 400013 have considered, approved and taken on record Un-Audited Standalone Financial Results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017.

Further, pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following:-

1. Un-Audited Standalone Financial Results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017.
2. Limited Review Report on Standalone Financial Results for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017 issued by Statutory Auditor of the Company S. Agarwal & Co., Chartered Accountants.

The aforementioned meeting commenced at 4:00 PM and concluded at 6:00 PM.

Due to some uncontrollable circumstances, outcome of the meeting and quarterly results could not be submitted with your good office within the prescribed timeline. We apologize for the delay and assure you that we will try to comply with all the applicable regulations in true letter and spirit & commit no further non-compliance.

This is for your kind information and taking on record please.

Thanking You,

Yours Truly,

For Sai Baba Investment and Commercial Enterprises Limited

Manglikumar Gunvantraai Somani

CFO & Director

DIN: 07721790



Encl: a/a

**Corporate office: Trade World, C Wing, kamala Mills, 9<sup>th</sup> Floor, Unit no. 912, Lower Parel (West), Mumbai- 400013.**

**Statement of Un-Audited Standalone Financial Results for the Quarter And Nine Months ended 31<sup>st</sup> December, 2017**

(Rs. In lacs except earning per share)

S. No.	Particulars	Quarter ended		Nine Months ended			Previous Year Ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended	
		31/12/2017 (Un-audited)	30/09/2017 (Un-audited)	31/12/2016 (Un-audited)	31/12/2017 (Un-audited)	31/12/2016 (Un-audited)	
I	Revenue from Operations	5.26	26	39.31	60.17	116.62	156.32
II	Other Income	-	-	-	-	-	-
III	Total Income from operations (net)	5.26	26	39.31	60.17	116.62	156.32
IV	Expenses						
	Cost of Materials consumed	-	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee Benefits expenses	2.85	3.01	1.57	9.31	12.03	10.74
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expenses	-	-	-	-	-	-
	Other expenses	8.23	7.13	3.51	23.55	22.20	37.44
	Total Expenses	11.08	10.14	5.08	32.86	34.23	48.18
V	Profit/(Loss) before exceptional Items	(5.82)	15.86	34.23	27.31	82.39	108.14
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax	(5.82)	15.86	34.23	27.31	82.39	108.14
VIII	Tax Expenses:						
	(1) Current tax	-	4.91	10.60	10.24	25.49	34.56
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations	(5.82)	10.95	23.63	17.07	56.90	73.58
X	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinuing operations (after tax)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period	-	-	-	-	-	-
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (Comprising profit/(loss) and other comprehensive income for the period)	(5.82)	10.95	23.63	17.07	56.90	73.58
XVI	Earning per Equity Share (for continuing operations):						
	(1) Basic	(0.01)	0.01	0.21	0.02	0.51	0.65
	(2) Diluted	(0.01)	0.01	0.21	0.02	0.51	0.65
XVII	Earning per Equity Share (for discontinued operations):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per Equity Share (for continuing and discontinued operations):						
	(1) Basic	(0.01)	0.01	0.21	0.02	0.51	0.65
	(2) Diluted	(0.01)	0.01	0.21	0.02	0.51	0.65

**Notes:-**

[1] The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 14<sup>th</sup> February, 2018. The statutory auditors of the Company have carried out limited review of the results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2017. The Ind-AS compliant results, for the corresponding quarter and nine months ended 31<sup>st</sup> December, 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs for comparison purposes.

[2] The Company has adopted Indian Accounting Standards ("Ind-AS") with effect from 1 April, 2017. Further, Reconciliation of Financial Results as reported previously in accordance with Indian GAAP for the quarter and nine months ended on 31<sup>st</sup> December, 2016 to total comprehensive Income as per Ind-AS is given below:-

Particulars	Quarter Ended 31 <sup>st</sup> December, 2016	Nine Months Ended 31 <sup>st</sup> December, 2016
Net Profit for the period under IGAAP	23.63	56.9
IND-AS Adjustments Increasing/(Decreasing)	-	-
Net profit for the period under IND-AS	23.63	56.9
Other Comprehensive Income	-	-
Total Comprehensive Income for the period as per Ind-AS.	23.63	56.9

[3] The Company's business activities fall within single primary operating segment. Accordingly, disclosure as per the requirement of the Indian Accounting Standard (Ind-AS) 108 Operating Segments notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015 is not required.

[4] Previous year's / period's figures have been regrouped/recasted wherever considered necessary to conform to the current period's classification as per Ind-AS.

[5] Number of Shares of the Company have been increased from 11265000 to 112650000 due to Sub Division of existing equity shares from every One equity share of Rs.10/- each into Ten equity shares of Re.1/- each with effect from 28<sup>th</sup> July, 2017 (Record Date fixed for the same).

[6] In view of the various clarifications issued and being issued by the Ind AS Transition Facilitation Group (ITFG), constituted by the Accounting Standard Board of the Institute of Chartered Accountants of the India, it may be possible that the Interim financials may undergo adjustments on finalization of full year Ind AS financial statements as at and for the year ending 31<sup>st</sup> March 2018; due to treatments/methods suggested by ITFG on applicability of various Ind AS.

For Sai Baba Investment and Commercial Enterprises Limited

Manoj Kumar Gunwantra Somani  
 Chief Financial Officer (CFO) & Director  
 DIN: 07721790

Date: 14<sup>th</sup> February, 2018  
 Place : Mumbai



**Limited Review Report on Statement of Standalone Financial Results of Sai Baba Investment and Commercial Enterprises Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors  
Sai Baba Investment and Commercial Enterprises Limited  
T-63, Ground Floor, West Patel Nagar, Near Khanna Market,  
Delhi-110008.

1) We have reviewed the accompanying statement of unaudited financial results ("the statement") of Sai Baba Investment and Commercial Enterprises Limited for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2016, the corresponding year to date results for the period 1 April 2016 to 31 December 2016 and the reconciliation of net loss under Ind AS of the aforementioned periods with net loss reported under Indian GAAP as included in the statement have been approved by the Board of Directors but have not been subjected to limited review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on this Financial Statements based on our review.

2) We conducted our review in accordance with 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 financial statements are 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.

3) We draw attention to the fact that the only source of Income to the Company is Interest from Loans & Advances given and the same are taken as per the verbal understanding of the company with the clients, however in absence of confirmation of balances of the parties to whom these Loans & Advances have been given the following could not be verified:-

a) The Company has advanced Interest free loans of 5,79,25,000/- during the quarter Oct-Dec 2017, It has been explained that no Interest is chargeable on these loans, the practice is not feasible for a Commercial Concern.

b) There has been a reversal of Interest Income from Alag Property Construction Private Limited of an amount of 3,16,865/- during the Quarter ended December 2017 which the management claims was overcharged in the Second Quarter ended September 2017.

c) The Interest Income during the Quarter ended December 2017 has fallen from 26,00,775 to 8,43,048/- .



4) Based on our review conducted as above, except for the possible effects of matter described in the previous paragraph nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: NEW DELHI  
Date: 14<sup>th</sup> February, 2018

**For S.AGARWAL & CO**  
**Chartered Accountants**



**B.S.Chaudhary**  
**Membership No. : 406200**  
**FIRM REG. NO. 000808N**

