



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

Website: www.saibabainvest.co.in

Tel: +91-22-24922528

Fax: +91-22-24922528

CIN: L01100DL1981PLC012736

Dated: 8th September, 2018

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

Security Code: 538557

Sub: Submission of Audited Standalone Financial Results for the Quarter and Year ended on 31st March, 2018.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 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 31st August, 2018 at the Corporate office at Trade World, C Wing, kamala Mills, 9th Floor, Unit no. 912, Lower Parel (West), Mumbai- 400013 have considered, approved and taken on record Audited Standalone Financial Results for the Quarter and Year ended on 31st March, 2018. Accordingly, we are enclosing herewith following:-

1. Audited Standalone Financial Results for the Quarter and Year ended on 31st March, 2018.
2. Audit Report for the Quarter and Year ended on 31st March, 2018 as given by Statutory Auditor of the Company.
3. Statement of Impact of audit qualifications (for audit report with modified opinion) for Financial Results for the Quarter and year ended on 31st March, 2018 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

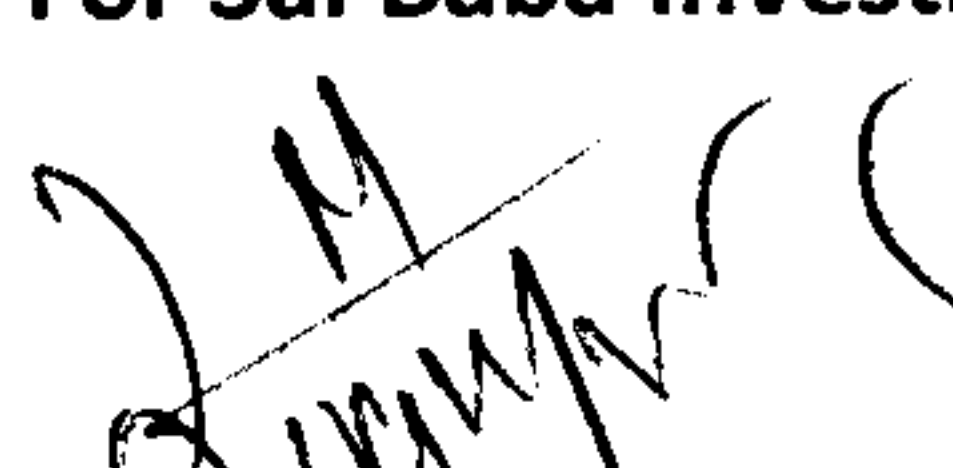
The aforementioned meeting commenced at 4:00 PM and concluded at 7:00 PM.

Due to some uncontrollable circumstances, quarterly and yearly 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


Manoj Kumar Somani
Director and CFO
DIN: 07721790

Encl: a/a

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

Independent Auditor's Report on the Statement of 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 audited the accompanying Statement of Standalone Financial Results ("The Financial Results") of Sai Baba Investment And Commercial Enterprises Limited ('the Company') for the Quarter ended 31st March, 2018, 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 5th July, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and corresponding quarter ended in the previous year as reported in the statement are the Balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only reviewed and not subject to audit.
2. This Statement has been prepared by the Company on the basis of the Standalone Financial Statements and reviewed quarterly financial results up to the end of the third quarter, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of the Standalone Financial results statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and Indian Accounting Standards and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the Indian Accounting Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



S. Agarwal

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- i. are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
 - ii. give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2018, subject to following observations:-
 - a. The company is required to get registered with the RBI as Non-Banking financial company, as required under section 45 IA of the Reserve Bank of India Act 1934 and the rules made there under which has not been complied with.
 - b. The company has not complied with the requirement of Internal Audit as mandated by section 138 of the Companies Act 2013.
 - c. The company has invested a sum of Rs 23,79,827 in Diamond Jewellery which has been taken as per the Management certification in the absence of Physical verification.
 - d. The only source of Income to the company is Interest on Loans given to various parties which is unverifiable in the absence of supporting evidence.
 - e. The Company has yet to deposit its Income tax of Rs.17,45,850 for the Ay 2017-18 and file its return of Income for the A.Y 2017-18 and also defaulted in payment of tds of Rs 1,94,550
 - f. During the quarter ended 31.03.2018 the Interest Income has been accounted which relates to the whole year.




[Handwritten Signature]

g. During the quarter ended 31.03.2018 a sum of rupees 1,88,64,390 has been written off because debtor has become bad.

For S Agarwal & Co.
Chartered Accountants
FRN: 000808N

Date: 31.08.2018
Place: New Delhi


(B.S. Chaudhary)
Partner
Membership No. : 406200



Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2018

S. No.	Particulars	Quarter ended			Year Ended	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current year ended	Previous year ended
		3/31/2018 audited	12/31/2017 Un-audited	3/31/2017 audited	3/31/2018 audited	3/31/2017 audited
I	Revenue from Operations					
II	Other Income	59.26	5.28	39.69	119.43	136.32
III	Total Income from operations (net)	59.26	5.28	39.69	119.43	136.32
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					
	Finance costs	1.05	2.85	3.00	5.03	10.74
	Depreciation and amortisation expenses					
	Other expenses					
	Total Expenses	159.35	8.23	11.94	228.28	37.44
V	Profit/(Loss) before exceptional items	200.43	11.08	13.94	233.30	48.18
VI	Exceptional Items	(141.38)	(5.82)	23.75	(113.87)	108.14
VII	Profit/(Loss) before tax	(41.38)	(5.82)	23.75	(113.87)	108.14
VIII	Tax Expenses:					
	(1) Current tax					
	(2) Deferred tax			9.67		34.96
IX	Profit/(Loss) for the period from continuing operations					
X	Profit/(Loss) for the period from discontinued operations		(5.82)	16.68	(113.87)	73.58
XI	Tax expenses of discontinued operations					
XII	Profit/(Loss) for the period from discontinued operations (after tax)					
XIII	Profit/(Loss) for the period	(41.38)	(5.82)	16.68	(113.87)	73.58
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)	(41.38)	(5.82)	16.68	(113.87)	73.58
XVI	Earning per Equity Share (for continuing operations):					
	(1) Basic					
	(2) Diluted	(0.13)	(0.01)	0.15	(0.14)	0.85
XVII	Earning per Equity Share (for discontinued operations):					
	(1) Basic	(0.13)	(0.01)	0.15	(0.14)	0.85
	(2) Diluted	-	-	-	-	-
XVIII	Earning per Equity Share (for continuing and discontinued operations):					
	(1) Basic	(0.13)	(0.01)	0.15	(0.14)	0.85
	(2) Diluted	(0.13)	(0.01)	0.15	(0.14)	0.85

Notes:-

- (1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 31 August, 2018. The Statutory Auditors have carried out audit of these financial statements and the results are being submitted and published in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015.
- (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 year ended on 31st March, 2017 to total comprehensive income as per IND-AS is given below:-

Particulars	Quarter Ended 31 st March, 2017	Year Ended 31 st March, 2017
Net Profit for the period under IGAAP	16.68	73.58
IND-AS Adjustments increasing/(Decreasing)		
Net profit for the period under IND-AS	16.68	73.58
Other Comprehensive Income		
Total Comprehensive income for the period as per Ind-AS.	16.68	73.58

- (3) Reconciliation of Equity as at 31.03.2017 as per Indian GAAP as per Ind As is as follows

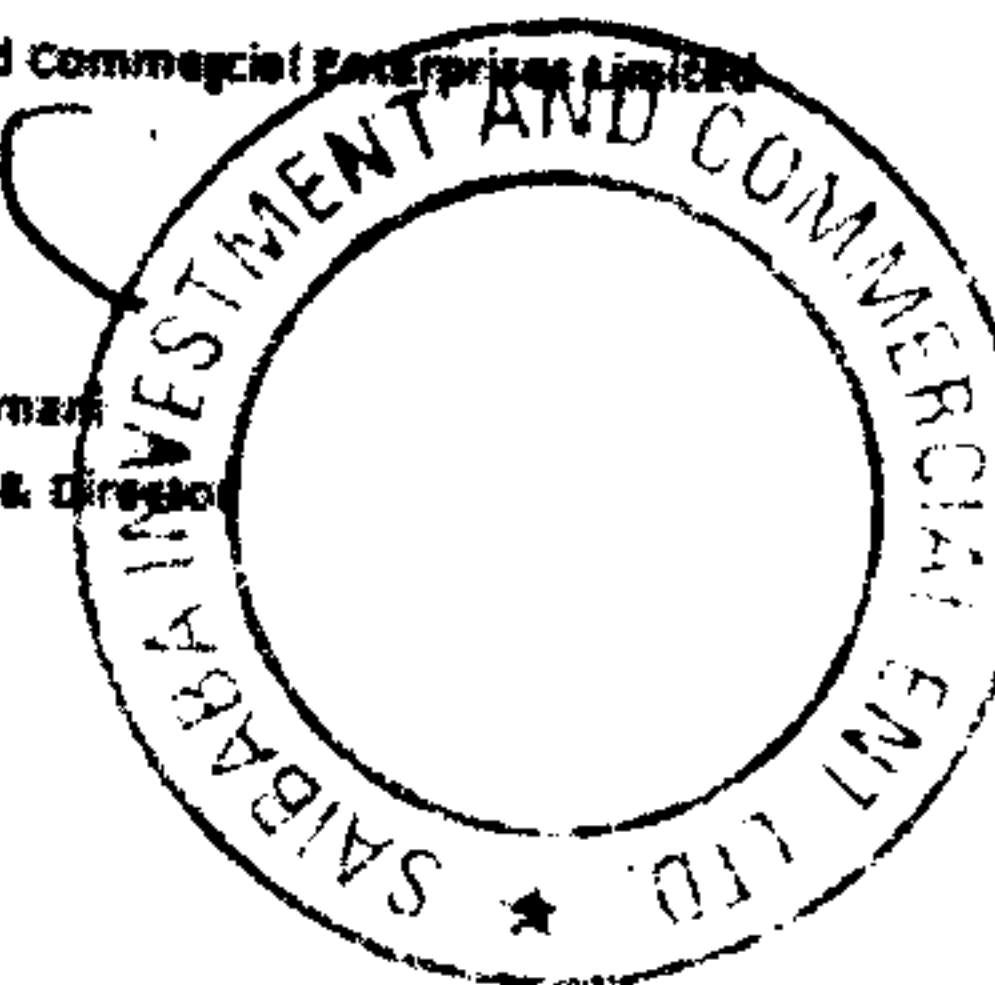
Particulars	As at 31 st March 2017
Total Equity under previous Indian GAAP	1126.5
Add/Less: Adjustment made	Nil
Total Equity as per Ind As	1126.5

- (4) The figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Standalone Financial Results are the balancing figures between the audited figures in respect of the complete financial year and the published year-to-date figures up to the end of the third quarter of relevant financial year.
- (5) The Company's business activities fall within single primary operating segment. Accordingly, disclosure as per the requirement of the Indian Accounting Standard (Ind-AS) 10B Operating Segments notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015 is not required.
- (6) 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.

Date: 31st August, 2018
Place: Mumbai

For Sai Baba Investment and Commercial Enterprises Limited

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



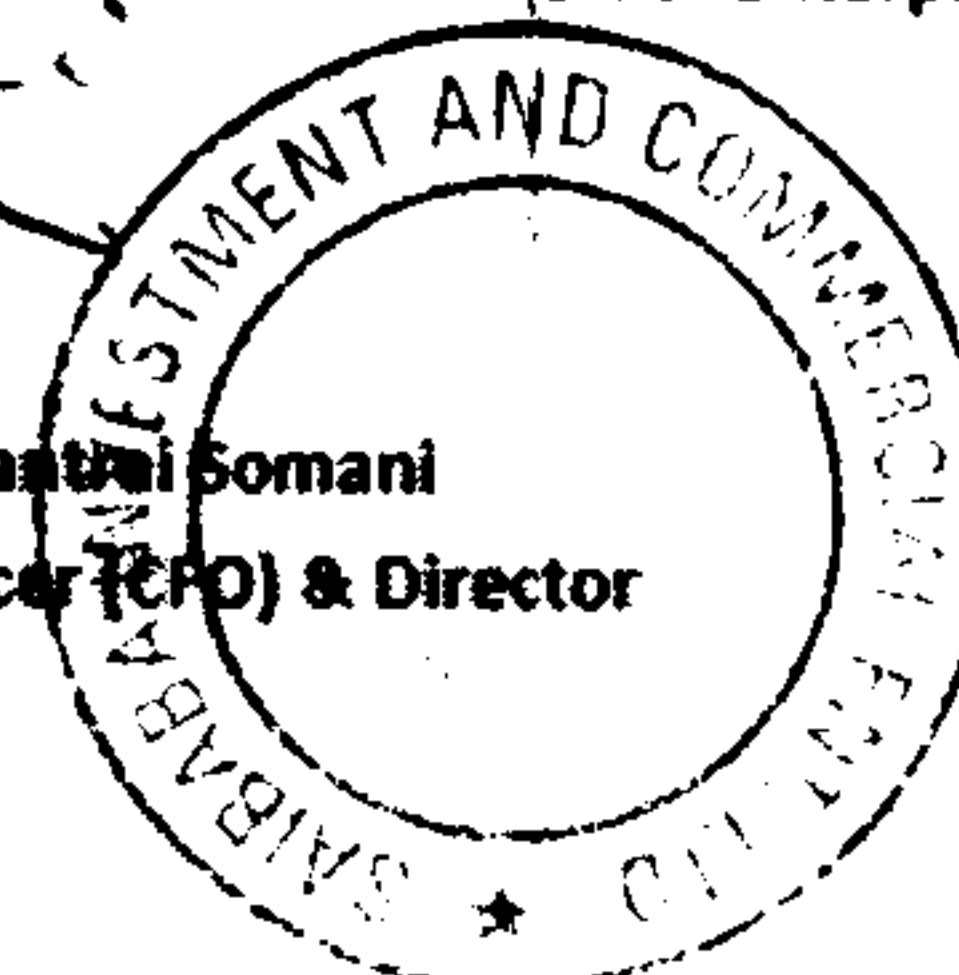
Standalone Statement of Assets and Liabilities as at 31st March, 2018

(Rs. in Lacs)

PARTICULARS	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
A) EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,126.50	1,126.50
(b) Reserves and Surplus	129.70	243.57
(c) Money received against Share Warrants	-	-
Sub-Total - Shareholders' Funds	1,256.20	1,370.07
2. Share Application money pending Allotment		
3. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long-Term Provisions	-	-
Sub-Total - Non-Current Liabilities	-	-
4. Current Liabilities		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	12.49	11.08
(c) Other Current Liabilities	88.28	42.70
(d) Short-Term Provisions	-	34.56
Sub-Total - Current Liabilities	100.77	88.34
TOTAL - EQUITY AND LIABILITIES	1,356.97	1,458.41
B) ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
Tangible Assets	-	-
Intangible Assets	-	-
Capital Work - in - progress	-	-
Intangible Assets Under Development	-	-
(b) Non-Current Investments	77.30	53.50
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	1,202.93	1330.17
(e) Other Non-Current Assets	66.46	60.41
Sub-Total - Non-Current Assets	1,346.68	1444.08
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	2.27	2.27
(d) Cash and Cash Equivalents	1.52	6.54
(e) Short-Term Loans and Advances	-	-
(f) Other Current Assets	6.50	5.52
Sub-Total - Current assets	10.29	14.34
TOTAL - ASSETS	1,356.97	1458.41

For Sai Baba Investment and Commercial Enterprises Limited

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



Date: 31st August, 2018
 Place : Mumbai



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2018]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1,19,42,934	Impact cannot be Quantified in view of the Qualifications
	2.	Total Expenditure	2,33,29,838	Impact cannot be Quantified in view of the Qualifications
	3.	Net Profit/(Loss)	(1,13,86,704)	Impact cannot be Quantified in view of the Qualifications
	4.	Earnings Per Share	(0.14)	Impact cannot be Quantified in view of the Qualifications
	5.	Total Assets	13,56,96,512	Impact cannot be Quantified in view of the Qualifications
	6.	Total Liabilities	13,56,96,512	Impact cannot be Quantified in view of the Qualifications
	7.	Net Worth	12,56,20,344	Impact cannot be Quantified in view of the Qualifications
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.
II.	Audit Qualification (each audit qualification separately):			

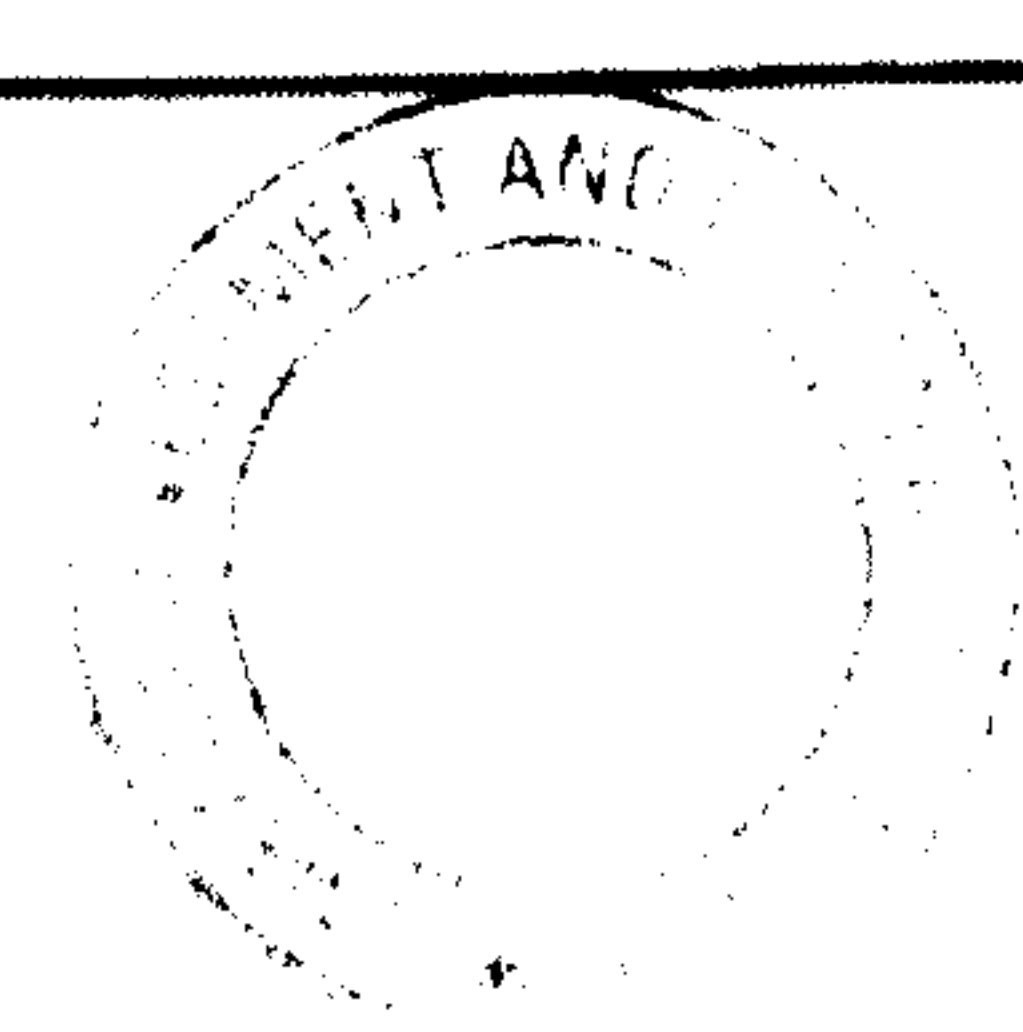
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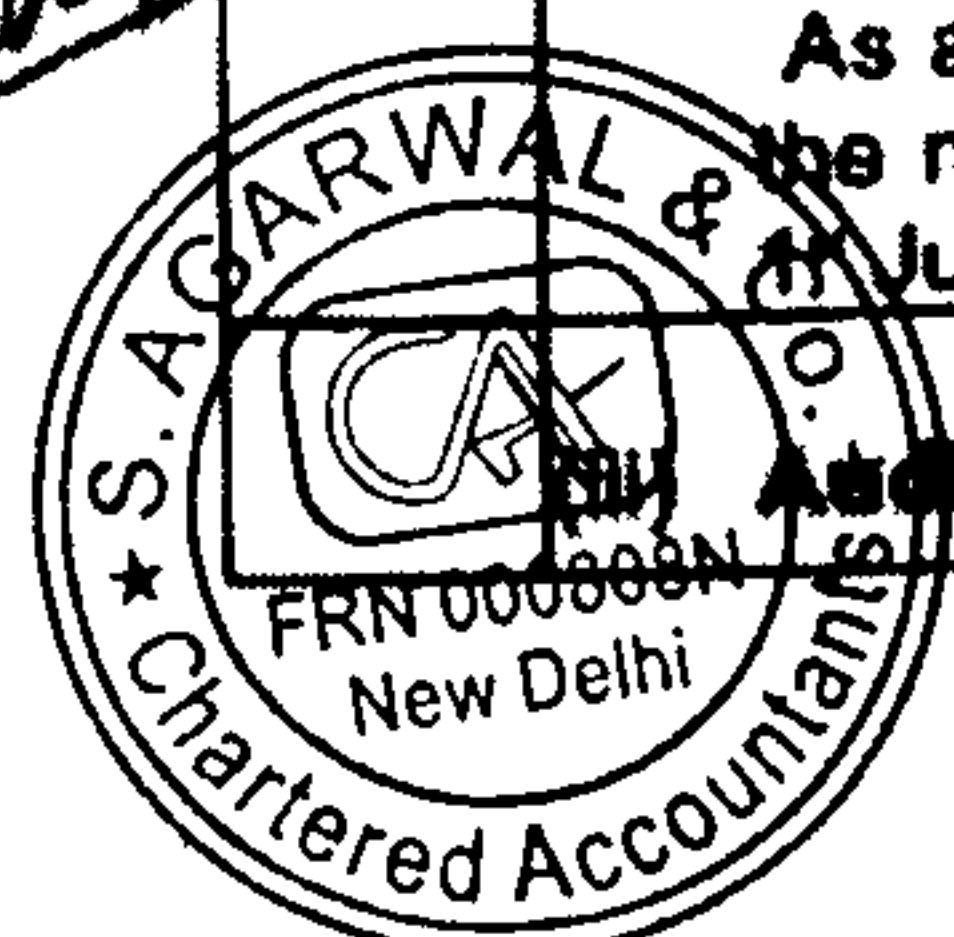




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	<p>(a) The company is required to get registered with the RBI as Non-Banking financial company, as required under section 45 IA of the Reserve Bank of India Act 1934 and the rules made there under which has not been complied with.</p> <p>(b) The company has not complied with the requirement of Internal Audit as mandated by section 138 of the Companies Act 2013.</p> <p>(c) The company has invested a sum of Rs 23,79,827 in Diamond Jewellery which has been taken as per the Management certification in the absence of Physical verification.</p> <p>(d) The only source of Income to the company is Interest on Loans given to various parties which is unverifiable in the absence of supporting evidence.</p> <p>(e) The Company has yet to deposit its Income tax of Rs.17,45,850 for the Ay 2017-18 and file its return of Income for the A.Y 2017-18 and also defaulted in payment of tds of Rs 1,94,550.</p> <p>(f) The company has written off Rs 1,88,64,390 due from Amrapali Aadya Trading and Investment Pvt Ltd. However no legal action was initiated.</p>
	<p>b. Type of Audit Qualification: Qualified Opinion.</p>
	<p>c. Frequency of qualification: Continuous</p>
	<p>d. For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views: N.A.</p>
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the Impact of audit qualification: NA</p>
	<p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(a) The core business activity of the company is Infrastructure Development. Since the company did not find any viable projects, the idle funds were given as loans in the best interest of the stakeholders. Though the company fulfills the criteria of Section 45IA of the RBI Act, 1934 we did not apply for the registration as the main object of the company was not financing but Infrastructure Development and the company is in the process of seeking the projects suitable to the objects of the company.</p> <p>(b) The Company had appointed Ms. Leena Mehta as Internal Auditor in compliance with section 138 of the Companies Act, 2013 but due to unavoidable circumstances she remained unable to submit any report to the Company. Now, on recommendation of Audit Committee, the Board has appointed Manoj H Choudhary & Co., chartered accountants as Internal Auditor of the Company at its meeting held on 31st August, 2018.</p> <p>(c) The Company has used its idle funds by investing in Diamond Jewellery and a valid bill as issued by consignor/seller has already been provided to the auditors.</p> <p>(d) The core business activity of the company is Infrastructure Development. Since the company did not find any viable project, in the best interest of the stakeholders the idle funds are given as loans on such terms and conditions as mutually decided by Board of Directors and different parties.</p> <p>(e) The Board of Directors have taken note of the same. The return along with Income tax of Rs.17,45,850 for the Ay 2017-18 and TDS of Rs 1,94,550 for the F.Y. 2017-18 will be deposited with Income Tax authorities as soon as possible.</p> <p>(d) The Company has remained unable to contact Amrapali Aadya Trading and Investment Pvt. Ltd. (Stock Broker/Broker) for the recovery of outstanding Principal amount along with Interest as all its offices and financial assets have been impounded as per SEBI Interim Order no. WTM/MPB/NRO/ 09 /2017 dated 22nd August, 2017 in the investigation against the said broker. As all the claims against the said broker are now being entertained by SEBI, therefore after discussing the matter with one of the SEBI executives, the Company has submitted its claim through a letter dated 1st June, 2018 to SEBI against the said broker.</p>

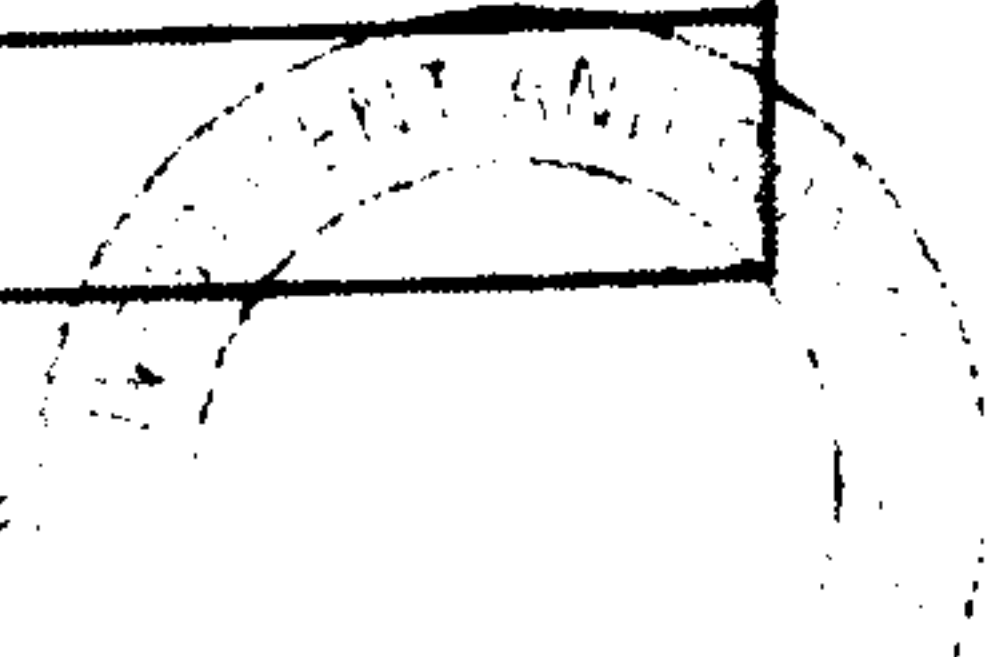
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	<ul style="list-style-type: none">Issues raised by the auditor have the impact on the overall Income & Statement of Assets and Liabilities	
III.	Signatories:	
	<ul style="list-style-type: none">Director and CFO	
	<ul style="list-style-type: none">Executive Director	
	<ul style="list-style-type: none">Audit Committee Chairman	
	<ul style="list-style-type: none">Statutory Auditor	
Place: Mumbai Date: 31st August, 2018		

