

SPEEDAGE TRADE LIMITED

Regd. Office: 34/1, D. H. Road, Kolkata-700 027.

Phones: 91-33-71056200/01 Fax: 91-33-40076630 CIN No.: U51909WB2016PLC218728

Email: speedagetrade@gmail.com, Website: www.speedagetrade.com

Date: 13th November, 2020

To,
Bombay Stock Exchange Limited
Listing Department
Phiroze Jeejeebhoy Road
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Subject: Unaudited Financial Results for the half year ended 30th September, 2020 along with statement of disclosure of line items, under regulation 52(1) & 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Speedage Trade Limited, Security Code: 956539

This is to inform you that the Board of Directors of the Company at their Meeting held today, i.e., 13th November, 2020 have approved the Unaudited Financial Results for the half year ended 30th September, 2020. In connection with the provisions of Regulations 52(1) and 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the below mentioned documents for your perusal and records:

1. Unaudited Financial Results of the Company for the half year ended 30th September, 2020 pursuant to Regulation 52(1)
2. Limited Review Report of M/s. ARSK & Associates, Chartered Accountants, Statutory Auditor of the Company for the half year ended 30th September, 2020 pursuant to Regulation 52(2)
3. Statement of Disclosure of line items pursuant to Regulation 52(4).

You are requested to take note of the same.

This is for your kind information and record.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Speedage Trade Limited


Raju Sharma
Company Secretary

SPEEDAGE TRADE LIMITED
34/1 D.H. Road, Kolkata-700027, West Bengal

₹ in millions

Unaudited Standalone Statement of Assets and Liabilities as on 30th September, 2020			
Sr. No.	Particulars	As at 30th September 2020	As at 31st March 2020
		(Unaudited)	(Audited)
A.	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Financial assets		
	(i) Investments	600.09	600.09
	(e) Deferred tax assets	-	-
	(f) Non-current tax assets	-	-
	(g) Other non-current assets	0.05	0.01
	Total non-current assets	600.14	600.10
2.	Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	0.80	0.22
	(iv) Bank balances other than cash and cash equivalents	-	-
	(v) Loans	-	-
	(vi) Other financial assets	-	-
	(c) Other current assets	0.44	0.38
	Total current assets	1.24	0.60
	TOTAL ASSETS	601.38	600.70
B.	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity share capital	0.10	0.10
	(b) Other equity	(330.68)	(274.86)
	Total Equity	(330.58)	(274.76)
2.	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	878.65	858.40
	(b) Provisions	-	-
	(c) Deferred tax liabilities(net)	-	-
	Total Non-current liabilities	878.65	858.40
3.	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	53.32	17.06
	(b) Provisions	-	-
	(c) Other current liabilities	0.00	0.01
	Total Current liabilities	53.32	17.07
	Total Equity and Liability	601.38	600.70



SPEEDAGE TRADE LIMITED
34/1 D.N. Road, Kolkata-700027, West Bengal

₹ in millions

Standard Statement of (unaudited) Financial Results for the period ended 30th September, 2020					
Sr No.	Particulars	6 months ended	6 months ended	For the year	For the period
		30th September, 2020	30th September, 2019	ended 31st March, 2020	ended 31st March, 2019
		(Audited)	(Audited)	(Audited)	(Audited)
1.	Income from operations				
	(a) Net Sales/Income from Operations	-	-	-	-
	(b) Other operating income	-	-	-	-
	Total Income from operations	-	-	-	-
2.	Expenses				
	(a) Increase/Decrease in stock in trade and work-in-progress	-	-	-	-
	(b) Cost of material consumed	-	-	-	-
	(c) Purchase of traded goods	-	-	-	-
	(d) Employee benefit expense	0.33	0.35	0.69	0.38
	(e) Depreciation	-	-	-	-
	(f) Other expenses	0.24	0.29	0.66	1.17
	Total Expenses	0.27	0.64	1.35	1.55
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.71)	(0.64)	(1.36)	(1.55)
4.	Other income	-	-	-	0.30
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(0.71)	(0.64)	(1.36)	(1.04)
6.	Finance costs	55.10	55.18	110.46	103.16
7.	Profit/(Loss) after interest but before exceptional items	(55.82)	(55.82)	(111.82)	(104.21)
	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(55.82)	(55.82)	(111.82)	(104.21)
8.	Exceptional items	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	(55.82)	(55.82)	(111.82)	(104.21)
10.	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
11.	Net loss for the period (9-10)	(55.82)	(55.82)	(111.82)	(104.21)
12.	Other Comprehensive Income (net of tax)				
	A. Items that will not be reclassified subsequently to profit or loss				
	a. Gain from investments in equity instruments measured at fair value through OCI	-	-	-	6.09
	B. Deferred tax related to items that will not be reclassified to Statement of Profit & Loss				
	Total Other Comprehensive Income (net of tax)	-	-	-	6.09
13.	Total Comprehensive Income for the period (comprising Loss and other comprehensive income for the period) (11+12)	(55.82)	(55.82)	(111.82)	(104.21)
14.	Paid-up equity share capital (Face Value Rs. 10/- each)	0.10	0.10	0.10	0.10
15.	Paid-up Debt capital	878.65	806.54	858.40	770.02
16.	Other Equity (Reserve and Surplus)	(330.68)	(222.90)	(274.86)	(309.10)
17.	Debitaire retention reserve (refer note no. 4)	-	-	-	-
18.	Debt Equity Ratio (refer note 6)	(2.66)	(3.62)	(3.12)	(4.56)
19.	Earnings per equity share (of Rs. 10/- each) (annualised)				
	a) Basic (Rs.)	(55.82)	(55.82)	(111.82)	(104.21)
	b) Diluted (Rs.)	(55.82)	(55.82)	(111.82)	(104.21)
20.	Debt Service Coverage Ratio (DSCR)	(0.01)	(0.01)	(0.01)	(0.01)
21.	Interest Service Coverage Ratio (ISCR)	(0.01)	(0.01)	(0.01)	(0.01)



Notes:

1. The above unaudited financial results of the Company for the period ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2020.

2. On 31st May 2017, the Company has issued 60,000 Non-Convertible Debentures (NCDs) of face value of Rs. 10,000 each, with a coupon rate of 15% per annum, on a private placement basis, aggregating to Rs. 6000 lakhs and the above NCDs were listed on BSE limited on 15 June 2017.

3. In accordance with the debenture trust deed dated 9th May 2017, entered into between the Company ('the issuer'), Promoters, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) ('the debenture trustee'), and Mandala Food Co-Investment 1 Ltd ('the Investor/Subscriber') the Company had pledged 88,14,466 compulsorily convertible preference shares (CCPS) of Rs 10 each fully paid up, with the debenture trustee, for securing the repayment of the Outstanding Amounts in relation to the Debentures and payment of all other amounts payable by the Issuer and/or the Promoters in relation to the Debentures.

4. In accordance with Section 71(4) of Companies Act, 2013 read with clause 18(7)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create debenture redemption reserve to which adequate amount shall be credited out of profits every year until such debentures are redeemed. The Company has incurred losses in the current year ended as on 31st March 2020. Accordingly, no amount has been transferred to debenture redemption reserve.

5. The 0% Compulsorily Convertible Preference Share (CCPS) of Rs 10 each of Keventer Capital Limited, were allotted on 29th March 2019, pursuant to the order of Hon'ble NCLT dated 28th February, 2019 for demerger of investment division of Keventer Agro Limited to Keventer Capital Limited. The 0% CCPS was received in the ratio of 1:1000 of 0.01% CCPS of Keventer Agro Limited. The 0% CCPS can be converted at any time after 18 months (i.e. after 29th September, 2020) at the option of holder into One Equity Share for every One 0% CCPS.

6. Information as required under Regulation 52 of the Listing Arrangement is computed as under:

(i) ISCR= Earnings before interest and tax / (Interest expense on long-term borrowings, current maturities of long-term borrowings and short-term borrowings)

(ii) DSCR= Earnings before interest and tax / (Interest + Principal repayment on long-term borrowings current maturities of long-term borrowings and short-term borrowings)

(iii) Debt equity ratio= (Long-term debt+ current maturities of long-term borrowings+ short-term borrowings)/ (Share capital+ reserves and surplus)

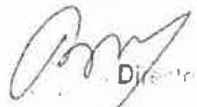
(iv) Paid-up debt capital= (Long-term borrowings + current maturities of long-term borrowings + short-term borrowings)

Place: Kolkata

Date: 13-11-2020



For SPEEDAGE TRADE LIMITED


Director
DIN: 07932960

ARSK & ASSOCIATES
CHARTERED ACCOUNTANTS

22, R. N. MUKHERJEE ROAD
THIRD FLOOR, KOLKATA - 700 001
TEL: (91) (33) 4006-3380
FAX : (91) (33) 4006-3385
E-mail: info@arsk.in

Limited Review Report on the Unaudited Standalone Financial Results of Speedage Trade Limited for the half year ended September 30, 2020 pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Speedage Trade Limited
34/1 Diamond Harbour Road,
Kolkata:700027

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Results") of **Speedage Trade Limited** ("the company") for the half year ended September 30, 2020 being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/IMD/DF1/9/2015 dated 27th November 2015 and CIR/IMD/DF1/69/2016 dated 10th August 2016.

The Results which are the responsibility of the Company's Management and approved by the Board of Directors, have been compiled from the related financial statements which have been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013, the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review of the financial statements.

2. We conducted our review in accordance with the Standards 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, read with SEBI Circular No CIR/IMD/DF1/9/2015 dated 27th November 2015 and CIR/IMD/DF1/69/2016 dated 10th August 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARSK & ASSOCIATES
Chartered Accountants
Firm Registration No-315082E



Chetan Gutgutia

CA Chetan Gutgutia
Partner
Membership No. 304386
UDIN: 20304386AAAAEM1702

Place: Kolkata
Date: 13th November, 2020

SPEEDAGE TRADE LIMITED

Registered Office:34/1 D.H. Road, Kolkata-700 001
Ph.: 91-33-7105 6200, email:speedagetrade@gmail.com;

Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Year Ended 30th September, 2020

Particulars	As at 30th September, 2020	
	Type of Instrument	Rating
a. Credit rating and change in credit rating (if any)	Non-convertible debenures	CARE BB-
	There was no change in the credit rating of the Company during the last six months	
b. Asset cover available in case of non-convertible debt securities		2.43
c. Debt equity ratio		-2.66
d. Previous due date for a) payment of interest b) the repayment of principal of non convertible debt securities whether the same	As per Annexure-A	
e. Next due date for a) payment of interest b) the principal along with the payment of interest		
f. Debt Service Coverage Ratio		(0.01)
g. Interest Service Coverage Ratio		(0.01)
h. Outstanding redeemable preference share (quantity and value)		Nil
i. Debenture redembption reserve		Nil
j. Net worth (in Million)		(330.58)
k. Net profit/ (loss) after tax (in Million)		-55.82
l. Earnings per share (in Rs)		
- Basic		(5,581.55)
- Diluted		(3.23)

On behalf of the Board of Directors of
SPEEDAGE TRADE LIMITED



Bhaskar Guha

Whole-time Director & CFO

DIN: 07932960

Place: Kolkata

Date: 30th September, 2020

SPEEDAGE TRADE LIMITED

Registered Office: 34/1, D.H. Road, Kolkata-700 027
Ph.: 91-33-71056200, email:speedagetrade@gmail.com;

Annexure-A

Details of payment of interest/ principal of non-convertible debentures							
Sl. No.	Name of debenture holders	Date of allotment	Last interest payment date	Next interest payment date	Last principal payment date	Next principal payment date	Principal amount (Rs.)
1	Mandala Food Co-Investment I Limited	31.05.2017	30.09.2020	31.12.2020	NA	30.05.2022	60,00,00,000

SPEEDAGE TRADE LIMITED


Bhaskar Guha
Whole-time Director & CFO
DIN: 07932960