

**SUMERU INDUSTRIES LIMITED**

CIN : L65923GJ1994PLC021479

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2018**

(Rs. In Lacs)

Sr No.	Particulars. (Refer Notes Below)	Quarter Ended			Year ended	
		31/03/18 Audited	31/12/17 Reviewed	31/03/17 Audited	31/03/18 Audited	31/03/17 Audited
1	<b>Revenue From Operations</b>					
	(a) Net sales/income from operations (net of GST)	134.14	-	193.44	267.71	737.75
2	Other Income	11.58	6.37	14.83	30.04	35.12
3	<b>Total Income (1+2)</b>	<b>145.72</b>	<b>6.37</b>	<b>208.27</b>	<b>297.75</b>	<b>772.86</b>
4	<b>Expenses</b>					
	(a) Cost of material consumed					
	(b) Purchase of Traded Goods	120.01	-	188.92	249.03	730.09
	(c) Changes in Inventories of Finished goods, Stock in trade, and work in progress	0.00	-	0.00	-	-
	(d) Employee benefits expense	2.60	2.91	3.41	11.24	10.39
	(e) Finance Cost	0.00	-	-	-	-
	(f) Depreciation and amortisation Exps.	2.01	1.94	1.65	8.04	7.94
	(g) Other expense	4.07	5.15	6.07	24.09	17.80
	<b>Total expense (4)</b>	<b>128.69</b>	<b>10.00</b>	<b>200.05</b>	<b>292.40</b>	<b>766.22</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>17.03</b>	<b>(3.63)</b>	<b>8.22</b>	<b>5.35</b>	<b>6.64</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>17.03</b>	<b>(3.63)</b>	<b>8.22</b>	<b>5.35</b>	<b>6.64</b>
8	<b>Tax expense</b>					
	1. Current Tax	-	-	-	-	-
	2. Deferred Tax	-	-	-	1.05	1.84
9	<b>Profit/ (loss) for the period (7-8)</b>	<b>17.03</b>	<b>(3.63)</b>	<b>8.22</b>	<b>4.30</b>	<b>4.80</b>
10	<b>Other Comprehensive Income</b>					
A	(i) Item that will not be classified as profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be classified to profit and loss	-	-	-	-	-
B	(i) Item that will be classified as profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be classified to profit and loss	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Paid up Equity Share Capital (Face Value of Rs. 1/- each) (Amount in Rs.)</b>	<b>72000000</b>	<b>72000000</b>	<b>72000000</b>	<b>72000000</b>	<b>72000000</b>
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30434806</b>	<b>30004269</b>
14	<b>Earnings per share (for discontinued operations) (of Rs. 1/- each)</b>					
	(a) Basic	0.025	-0.005	0.007	0.006	0.007
	(b) Diluted	0.025	-0.005	0.007	0.006	0.007
14	<b>Earnings per share (for discontinued and continued operations) (of Rs. 1/- each)</b>					
	(a) Basic	0.025	-0.005	0.007	0.006	0.007
	(b) Diluted	0.025	-0.005	0.007	0.006	0.007

**BALANCE SHEET**

Sr. no.	Particulars	As on 31.03.2018 (Audited) (Amount Rs.in Lacs)	As at 31-03-2017 (Audited) (Amount Rs.in Lacs)
	<b>ASSETS</b>		
1	<b>Non current assets</b>		
	(a) Property, Plant & Equipments	40.22	47.09
	(b) Capital work in progress	0.00	0.00
	(c) Investment Property	0.00	0.00
	(d) Good will	0.00	0.00
	(e) other Intangible assets	0.17	0.33
	(f) Financial assets		
	(i) Investments	188.02	184.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(g) Deferred Tax Assets (net)	14.78	14.63
	(h) Other Non- current assets	370.59	370.17
	<b>Sub total Non current assets</b>	<b>613.78</b>	<b>616.22</b>
2	<b>Current assets</b>		
	(a) Inventories	0.00	0.00
	(b) Financial assets		
	(i) Investments	366.54	378.07
	(ii) Trade Receivables	148.11	203.83
	(iii) Cash and Cash equivalents	16.17	5.06
	(iv) Bank balances other than (iii) above	0.00	0.00
	(v) Loans	0.00	0.00
	(vi) Others (to be specified)	5.12	5.12
	(c) Current Tax assets (Net)	0.00	0.00
	(d) Other Current assets	4.32	3.56
	<b>Sub total Current assets</b>	<b>540.26</b>	<b>595.64</b>
	<b>TOTAL ASSETS</b>	<b>1154.04</b>	<b>1211.86</b>
1	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	720.00	720.00
	(b) Other Equity	304.35	300.04
	<b>Sub total -Total Equity</b>	<b>1024.35</b>	<b>1020.04</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) borrowings	0.00	0.00
	(ii) trade payable	0.00	0.00
	(iii) other Financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) deferred Tax Liabilities (Net)	3.42	2.37
	(d) <b>Other Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
	<b>Sub total -Non current Liabilities</b>	<b>3.42</b>	<b>2.37</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	126.01	188.91
	(iii) other Financial liabilities	0.00	0.00
	(b) Other Current Liabilities	0.00	0.00
	(c) Provisions	0.26	0.56
	(d) Current Tax liabilities (Net)	0.00	0.00
	<b>Sub total -Current Liabilities</b>	<b>126.27</b>	<b>189.44</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1154.04</b>	<b>1211.86</b>



Notes :

1 The above results have been reviewed by Audit Committee and thereafter approved and taken on record by the Board in its meeting held on 8th May, 2018 and the same have been audited by Statutory Auditors.

2 The company operates in one segment, hence no separate segment reporting is given.

3 The company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 interim financial report prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

4 The figures for the 3 months ended on 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended on 31st December, 2017 and 31st December, 2016 respectively.

5 The Ind AS compliant corresponding figures in the previous year have been subjected to review/ audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

6 Under Ind AS, Investments in Mutual Funds are recognised and measured at fair value. Impact of fair value changes as on the date of transition has been recognised in reserves and for changes thereafter in statement of profit and Loss.

7 Consequent to transition from previous GAAP to Ind AS, Net Profit reconciliation as required by Para 32 of IND -AS 101 is as under-

Particulars	For the quarter ended on 31st March,	Year ended on 31st March, 2017
	(Amt. in Lacs.)	
Net profit/ (loss) as per previous GAAP	4.85	1.02
Impact on Accounts of Ind AS Adjustments		
Measurement of mutual fund and equity at fair value through profit and loss (Net of tax)	3.37	5.62
Net profit/ loss as per Ind AS	8.22	6.64

8 Reconciliation of Equity as previously reported under GAAP to IND AS.

Particulars	As at 01.04.2016	As at 31.03.2017
	(Amt. in Lacs.)	
Other Equity under previous Indian GAAP	293.96	294.98
Other adjustments		
Measurement of mutual fund and equity at fair value through profit and loss (Net of tax)	1.28	5.06
Equity as per Ind AS	295.24	300.04

9 Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.

Date : 08/05/2018  
Place : Ahmedabad



By order of Board of Directors of  
Sumeru Industries Limited

*Vipul H Raja*

(Vipul H Raja)  
Chairman & Managing Director  
DIN NO : 00055770





# M. B. GABHAWALA & CO.

CHARTERED ACCOUNTANTS

## Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SUMERU INDUSTRIES LIMITED

We have audited the accompanying Statement of quarterly standalone financial results of SUMERU INDUSTRIES LIMITED ('the Company') for the quarter ended 31<sup>st</sup> March, 2018 and for the year ended 31<sup>st</sup> March, 2018 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The standalone financial results for the quarter ended 31<sup>st</sup> March, 2018 and year ended 31<sup>st</sup> March, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31<sup>st</sup> March, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31<sup>st</sup> March, 2018; and the relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. 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.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- give a true and fair view of the total comprehensive income comprising of net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2018 and for the year ended 31<sup>st</sup> March, 2018.





# M. B. GABHAWALA & CO.

CHARTERED ACCOUNTANTS

Further, read with paragraph 1 above, we report that the figures for the quarter ended 31<sup>st</sup> March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

Place : Ahmedabad  
Date : 08/05/2018



For, M. B. Gabhawala & Co.  
Chartered Accountants  
Firm Reg. No.: 001183C

*M. B. Gabhawala*

Mahendra B. Gabhawala  
Partner  
M. No. 017139



## DECLARATION

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that M/s M. B. Gabhawala & Co., Chartered Accountants, (FRN- 001183C) Statutory Auditors of the Company has issued Audit Report with unmodified opinion on Standalone Audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2018.

**FOR SUMERU INDUSTRIES LIMITED**

*Vipul H. Raja*

Mr. Vipul H. Raja

Chairman & Managing Director

DIN-00055770



Date- 8<sup>th</sup> May, 2018

Place- Ahmedabad

## SUMERU INDUSTRIES LIMITED

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