

**SUMERU INDUSTRIES LIMITED**

ANNEXURE I OF CLAUSE 41

PART I

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

Sr No.	Particulars. (Refer Notes Below)	Quarter Ended			Year Ended	
		31-03-15	31-12-14	31-03-14	31-03-15	31-03-14
		Audited	Reviewed	Audited	Audited	Audited
		(Rs. In Lacs)				
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of Service Tax)	10.00	-	10.50	17.00	42.00
	(b) Other operating income	8.01	7.57	5.44	29.69	20.44
	<b>Total income from operations (net)</b>	<b>18.01</b>	<b>7.57</b>	<b>15.94</b>	<b>46.69</b>	<b>62.44</b>
2	<b>Expenses</b>					
	(a) Purchase of Traded Goods	-	-	-	-	-
	(b) Changes in Inventories of Traded Goods	-	-	-	-	-
	(c) Employee benefits expense	1.90	2.25	1.98	7.63	7.64
	(d) Depreciation and amortisation Exps.	5.17	0.97	0.45	5.17	1.81
	(e) Other expense	6.33	7.40	8.38	32.65	34.61
	<b>Total expense</b>	<b>13.40</b>	<b>10.62</b>	<b>10.81</b>	<b>45.45</b>	<b>44.06</b>
3	<b>Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>4.60</b>	<b>(3.05)</b>	<b>5.13</b>	<b>1.24</b>	<b>18.38</b>
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	4.60	(3.05)	5.13	1.24	18.38
6	Finance Cost	-	-	-	0.06	0.20
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional item (5-6)	4.60	(3.05)	5.13	1.18	18.18
8	Exceptional items	-	-	(15.89)	-	(15.89)
9	<b>Profit/(Loss) from ordinary activities before tax (7+(or)-8)</b>	<b>4.60</b>	<b>(3.05)</b>	<b>(10.76)</b>	<b>1.18</b>	<b>2.29</b>
10	Tax expense	-	0.05	-	-0.04	0.09
11	<b>Net Profit/(Loss) for the period from ordinary activities after tax (9+(or)-10)</b>	<b>4.60</b>	<b>(3.10)</b>	<b>(10.76)</b>	<b>1.22</b>	<b>2.20</b>
12	Extraordinary items (net of Tax Exps.)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period from (11+(or)-12)</b>	<b>4.60</b>	<b>(3.10)</b>	<b>(10.76)</b>	<b>1.22</b>	<b>2.20</b>
14	Paid up equity share capital (Face Value of Re.1/- each) *	720.00	720.00	720.00	720.00	720.00
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	293.38	292.16
16	<b>Earnings per share (before and after extraordinary items) (of Re.1/- each) (not annualised)</b>					
	(a) Basic	0.006	(0.004)	(0.015)	0.002	0.003
	(b) Diluted	0.006	(0.004)	(0.015)	0.002	0.003

PART - II

PARTICULAR OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	34161330	34461330	34929716	34161330	34929716
	- Percentage of shareholding	47.45	47.87	48.51	47.45	48.51
2	Promoter and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non Encumbered					
	- Number of shares	37838670	37538670	37070284	37838670	37070284
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	52.55	52.13	51.49	52.55	51.49
	<b>Particulars</b>	<b>3 months ended 31-03-2015</b>				
B	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the qtr	Nil	Nil	Nil	Nil	Nil

PART - III

Sr. No.	Particulars	As at 31-03-2015	As at 31-03-2014
		(Audited)	(Audited)
		(Amount Rs.in Lacs)	(Amount Rs.in Lacs)
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	(a) Share Capital (Equity and Preference capital)	720.00	720.00
	(b) Reserves and Surplus	293.38	292.16
	<b>Sub total -Shareholders' funds</b>	<b>1013.38</b>	<b>1012.16</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	0.05	0.09
	<b>Sub total -Non current liabilities</b>	<b>0.05</b>	<b>0.09</b>
3	<b>Current liabilities</b>		
	(a) Other current liabilities	2.74	2.36
	(b) Short-term provisions	0.23	1.09
	<b>Sub total -Current liabilities</b>	<b>2.96</b>	<b>3.45</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1016.39</b>	<b>1015.70</b>
B	<b>ASSETS</b>		
1	<b>Non current assets</b>		
	(a) Fixed Assets		
	1) Tangible Assets	62.09	35.37
	2) Capital Work In Progress	0.00	0.00
	(b) Non current investments	1.50	1.50
	(c) Long term loans and advances	2.65	245.65
	(d) Other non current assets	371.67	372.92
	<b>Sub total Non current assets</b>	<b>437.91</b>	<b>655.44</b>
2	<b>Current assets</b>		
	(a) Current investments	555.57	336.60
	(b) Trade receivables	7.26	4.62
	(c) Cash and cash equivalents	9.04	16.71
	(d) Other current assets	6.61	2.32
	<b>Sub total Current assets</b>	<b>578.49</b>	<b>360.26</b>
	<b>TOTAL ASSETS</b>	<b>1016.39</b>	<b>1015.70</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 08/05/2015 and the same have been audited by the Statutory Auditors.  
 2. Previous years/ Quarters figures have been regrouped / rearranged wherever necessary.  
 3. The company operates in one segment, hence no separate segment reporting is given.  
 4. The company is in process of establishing salt pan project in Kutchh District of Gujarat.  
 5. Pursuant to enactment of the Companies Act, 2013 (the Act), the company has, effective from 1st April, 2014, reassessed the useful life of its assets and has computed depreciation with reference to the useful life of assets as recommended in Schedule II to the Act.

Date : 08/05/2015  
Place : Ahmedabad


  
By order Board of Director  
 Sumeru Industries Limited  
  
 (Vipul H Raja)  
 Chairman & Managing Director





**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
SUMERU INDUSTRIES LIMITED.**

**Report on the Financial Statements**

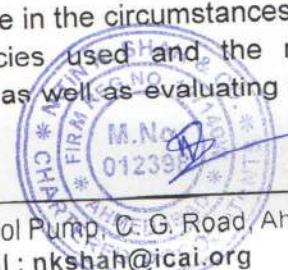
1. We have audited the accompanying financial statements of SUMERU INDUSTRIES LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.







7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

9. As required by the 'Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.

10. As required by section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 1 to the financial statements;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad  
Date : 08/05/2015



For, Nitin K. Shah & Co.  
Chartered Accountants  
Firm Reg. No.:107140W

*Shah N.K.*  
Nitin K. Shah  
Proprietor  
M. No.012398