



Date: 20th May, 2016

To,
Bombay Stock Exchange Limited,
25th Floor, New Trading Ring,
Rotunda Building, P J Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir,

Scrip Code- 530445

Subject- Submission of Audited financial result of the Company for the Financial year 2016- 17 [In compliance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015]

We wish to inform you that at the board meeting held today, the board of directors of the Company approved the Audited Financial Result (standalone) of the Company for the quarter and year ended on 31st March, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are enclosing the following documents.

- i. Audited Financial Results (standalone) of the Company for the quarter and year ended on 31st March, 2016;
- ii. Auditor's Report on the Audited Financial Statements- standalone
- iii. Form-A

Please take the above information on your record.

Yours Faithfully,

For SUMERU INDUSTRIES LIMITED

Vipul H. Raja

Mr. Vipul H. Raja
Chairman & Managing Director
DIN- 00055770

Encl- As above

Cc to:

Ahmedabad Stock Exchange Ltd,
1st Floor, Kamdhenu Complex,
Nr. Panjara Pole, Ambawadi,
Ahmedabad -380015.

SUMERU INDUSTRIES LIMITED

Regd. Office: Sumeru Centre, Near Parimal Crossing, C.G. Road, Ahmedabad - 380 007

Phone: +91 79 2665 2748, 2665 1357 Fax: +91 79 2665 1664

CIN No.: L65923GJ1994PLC021479 • Email: investors.sumeru@gmail.com • website: sumerugroup.in

Corporate Office : "Sumeru" B/h Andaz Party Plot, S. G. Highway Road, Ahmedabad - 380058



PART I					
STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016					
Sr No.	Particulars. (Refer Notes Below)	Quarter Ended			(Rs. In Lacs)
		31-03-16 Audited	31-12-15 Reviewed	31-03-15 Audited	Year Ended 31-03-16 Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of Service Tax)	180.91	158.30	10.00	391.69
	(b) Other operating income	10.46	5.76	8.01	32.89
	Total income from operations (net)	191.37	164.06	18.01	424.58
2	Expenses				
	(a) Cost of material consumed	-	-	-	-
	(b) Purchase of Traded Goods	176.13	157.06	-	385.15
	(c) Changes in Inventories of Traded Goods	-	-	-	-
	(d) Employee benefits expense	2.57	1.43	1.90	7.59
	(e) Depreciation and amortisation Exps.	2.10	1.44	5.17	8.40
	(f) Other expense	5.80	3.74	6.34	22.81
	Total expense	186.60	163.67	13.41	423.95
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	4.77	0.39	4.60	0.63
4	Other Income	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	4.77	0.39	4.60	0.63
6	Finance Cost	-	-	-	0.00
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional item (5-6)	4.77	0.39	4.60	0.63
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+(-or-)8)	4.77	0.39	4.60	0.63
10	Tax expense	(0.05)	0.05	-	(0.05)
11	Net Profit/(Loss) for the period from ordinary activities after tax (9+(-or-)10)	4.72	0.34	4.60	0.58
12	Extraordinary items (net of Tax Exps.)	-	-	-	-
13	Net Profit/(Loss) for the period from (11+(-or-)12)	4.72	0.34	4.60	0.58
14	Paid up equity share capital (Face Value of Re.1/- each)	720.00	720.00	720.00	720.00
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	293.96
16 i	Earnings per share (before extraordinary items) (of Re.1/- each) (not annualised)				
	(a) Basic	0.007	0.000	0.006	0.001
	(b) Diluted	0.007	0.000	0.006	0.001
16 ii	Earnings per share (after extraordinary items) (of Re.1/- each) (not annualised)				
	(a) Basic	0.007	-	0.006	0.001
	(b) Diluted	0.007	-	0.006	0.001

Sr. No.	Particulars	As at 31-03-2016	As at 31-03-2015
		(Audited) (Amount Rs. in Lacs)	(Audited) (Amount Rs. in Lacs)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital (Equity and Preference capital)	720.00	720.00
	(b) Reserves and Surplus	293.96	293.38
	(c) Money Received against share warrants	Nil	Nil
	Sub total -Shareholders' funds	1013.96	1013.38
2	Share Application Money Pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	0.00	0.05
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long Term Provisions	0.00	0.00
	Sub total -Non current liabilities	0.00	0.05
3	Current liabilities		
	(a) Other current liabilities	121.45	2.74
	(b) Short-term provisions	0.26	0.23
	Sub total -Current liabilities	121.71	2.96
	TOTAL EQUITY AND LIABILITIES	1135.67	1016.39
B	ASSETS		
1	Non current assets		
	(a) Fixed Assets		
	1) Tangible Assets	55.39	62.09
	2) Capital Work In Progress	0.00	0.00
	(b) Non current investments	1.50	1.50
	(c) Deferred Tax	0.00	0.00
	(d) Long term loans and advances	2.65	2.65
	(e) Other non current assets	361.59	371.67
	Sub total Non current assets	421.13	437.91
2	Current assets		
	(a) Current investments	564.83	555.57
	(b) Inventories	0.00	0.00
	(c) Trade receivables	131.47	7.26
	(d) Cash and cash equivalents	10.65	9.04
	(e) Short Term Loan and Advances	0.00	0.00
	(d) Other current assets	7.60	6.61
	Sub total Current assets	714.55	578.49
	TOTAL ASSETS	1135.67	1016.39

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 20/05/2016 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. 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 : 20/05/2016
Place : Ahmedabad

By order Board of Director
Sumeru Industries Limited
Vipul H Raja
(Vipul H Raja)
Chairman & Managing Director
DIN NO : 00055770

SUMERU INDUSTRIES LIMITED

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Nitin K. Shah & Co.

CHARTERED ACCOUNTANTS

Vaibhav N. Shah
M.Com., F.C.A., DISA (ICAI),
M.B.A., CPA, CISA (U.S.A.)

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 2016, 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) 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, 2016', 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 B 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:

- a) 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.
- b) 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
- c) 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.
- d) 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.
- e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the Company has, in all material respects, an adequate internal financial controls, system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company and our separate Report in Annexure A.
- g) 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 1 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 20/05/2016



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

Vaibhav N. Shah
Proprietor
M. No. 116817

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of SUMERU INDUSTRIES LIMITED on the financial statements for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of SUMERU INDUSTRIES LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

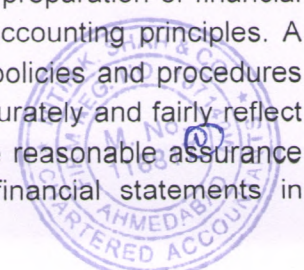
3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in



accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting, were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 20/05/2016



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

Vaibhav N. Shah
Proprietor
M. No. 116817

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of SUMERU INDUSTRIES LIMITED on the financial statements for the year ended March 31, 2016

(i) In respect of its Fixed Assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The immovable property held by the Company is on lease rental basis, hence para 3(ii) of the Order is not applicable to the Company.

(ii) In respect of its Inventory:

According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification during the year.

(iii) According to information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Sec.189 of the Companies Act, 2013. Therefore, provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

(iv) According to information and explanations given to us, the Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Sec.185 and 186 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

(v) According to information and explanations given to us the Company has not accepted any deposits during the year.

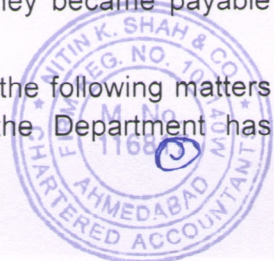
(vi) According to the information and explanations given to us, the Central Govt. has not prescribed maintenance of cost records under sub-section (1) of Sec.148 of the Companies Act, 2013 for any of the products of the Company.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

(b) There are no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31, 2016 for period of more than six months from the day they became payable except Tax Deducted at Source of Rs.23,626/-.

(c) According to the information and explanations given to us, the following matters have been decided in favour of the Company, although the Department has preferred appeals at higher level:



Particulars	Period to which the amount relates	Forum where the dispute is pending	Amount (Rs.)
Interest-Tax	1995-96	High Court	3,12,003/-
Interest-Tax	1995-96	High Court	8,35,549/-
Interest-Tax	1995-96	High Court	7,64,757/-
Total			19,12,309/-

- (viii) As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) The managerial remuneration has neither been paid nor provided for, hence para 3(xi) of the Order is not applicable to the Company.
- (xii) This clause of the CARO, 2016 is not applicable to the Company as the Company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year under audit. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of the Companies Act, 2013 have been complied with;
- (xvi) This clause of the CARO, 2016 is not applicable to the Company as the Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

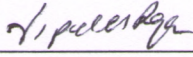
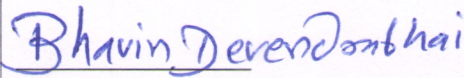
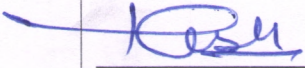
Place : Ahmedabad
Date : 20/05/2016



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

Vaibhav N. Shah
Proprietor
M. No. 116817

FORM-A

Sr. No.	Particulars Required	Company Information
1	Name of the Company	Sumeru Industries Limited
2	Annual Financial Statement for the Financial Year ended	31 st March, 2016 (standalone)
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	Signed by- • Managing Director	<u></u> Vipul H. Raja
	• Audit Committee Chairman	<u></u> Bhavin D. Mashruwala
	• Chief Financial Officer	<u></u> Manish H. Mishra
	• Auditor	For Nitin K. Shah & Co. Chartered Accountants, Firm Registration No.- 107140W <u>Shah V. N.</u> Vaibhav N. Shah Proprietor Membership no. - 116817 