



# P. P. Jayaraman & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT  
To The Board of Directors of  
Shree SurgovindTradelink Limited

**Sub.:- Limited Review Report for the quarter and six month ended 30.09.2014**


We have reviewed the accompanying Statement of Unaudited financial results of **Shree Surgovind Tradelink Limited ("the Company")** for the quarter and six month ended September 30, 2014 (the "statement") being submitted by the Company, except for the disclosures in Part II of the Statement referred to in Paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with Standard 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

Based on review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentages of shareholdings in respect of aggregate amount of Public shareholding and the number of shares as well as the percentages of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to the investor complaints disclosed in part II of the Statement from the details furnished by the Company/Registrars.

For P P Jayaraman & Co.,  
Chartered Accountants  
FRN-104139W

  
P P Jayaraman  
Proprietor  
Membership No. 041354



Thane 13<sup>th</sup> November, 2014.

**SHREE SURGOVIND TRADELINK LIMITED**

CIN No L51901GJ1995PLC027958

Registered Office:- 103/1, 1st Floor, Angel Complex, Behind Bluestar Complex, Navjivan, Ahmedabad-380014, Gujarat  
Administrative Office:- 8 Hemprakash, 90/92, Kazi Sayed Street, Masjid West, Mumbai- 400 003, Maharashtra.

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014**

Rs. in Lacs (Except No. of shares & EPS)

PART I Sr No	Particulars	Quarter ended			Half Yearly		Year Ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	1,303.09	900.70	1,958.11	2,203.79	5,495.92	8,123.65
(a)	Net Sales/Income from Operations (Net of excise)	-	70.59	70.59	-	176.65	214.60
(b)	Other Operating Income	1,303.09	900.70	2,028.70	2,203.79	5,672.57	8,338.25
2	Total Income from operations						
(a)	Expenses	2.61	6.71	99.59	9.32	189.15	322.12
(b)	Operating Expenses	1,134.23	602.53	1,379.55	1,736.76	4,312.44	7,720.89
(c)	Purchase of stock in trade	150.80	229.67	406.84	380.47	817.13	(328.33)
(d)	Changes in inventories of Finished Goods	2.26	2.45	3.59	4.71	9.06	19.65
(e)	Employees benefit expenses	2.57	2.55	1.51	5.12	2.99	6.00
(f)	Depreciation and amortisation expenses	18.94	17.54	48.75	36.48	76.11	126.93
	Other expenses	1,311.41	861.45	1,939.83	2,172.85	5,406.88	7,867.26
	Total expenses	(8.32)	39.25	88.87	30.93	265.69	470.99
3	Profit / (Loss) from Operations before other income, finance	40.52	2.60	8.70	43.12	8.70	28.50
4	Other Income	32.20	41.85	97.57	74.06	274.39	499.49
5	Profit / (Loss) from ordinary activities before finance costs	87.24	86.20	91.71	173.44	248.09	474.47
6	Finance Costs	(55.04)	(44.35)	5.86	(99.39)	26.30	25.02
7	Profit / (Loss) from ordinary activities after finance costs	-	-	-	-	-	-
8	Exceptional items	(55.04)	(44.35)	5.86	(99.39)	26.30	25.02
9	Profit / (Loss) from ordinary activities before tax (7+8)	17.01	0.44	1.81	16.57	8.58	8.01
10	Tax expenses_Current Period ended 30.09.2014	14.15	-	-	14.15	-	-
10	Tax expenses_Shortfall ended 30.06.2014	(23.88)	(44.79)	4.05	(68.68)	17.72	17.01
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	-	-	-	-	-	-
12	Extraordinary items (Net of tax expenses)	(23.88)	(44.79)	4.05	(68.68)	17.72	17.01
13	Net Profit / (Loss) for the period (11+12)	501.00	501.00	501.00	501.00	501.00	501.00
14	Paid-up Equity Share Capital (Face Value of Re.1 each)	-	-	-	-	-	-
15	Reserve excluding Revaluation Reserves	(0.48)	(0.89)	0.08	(1.37)	0.35	0.34
16	EPS (Basic and Diluted)(not to be annualised)						
	Refer Note 3 in Disclosure about share capital						







PART II INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014							
Sr No	Particulars	Quarter ended			Half Yearly		Year Ended
		30-Sep-14 Unaudited	30-Jun-14 Unaudited	30-Sep-13 Unaudited	30-Sep-14 Unaudited	30-Sep-13 Unaudited	31-Mar-14 Audited
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding:						
	- Number of shares	2,365,200	2,365,200	4,621,500	2,365,200	4,621,500	2,833,500
	- Percentage of shareholdings	47.21%	47.21%	92.25%	47.21%	92.25%	56.56%
2	Promoters and Promoters group Shareholding						
	<b>(a) Pledged / Encumbered</b>						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Company)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	<b>(b) Non-encumbered</b>						
	- Number of shares	2,644,800	2,644,800	388,500	2,644,800	388,500	2,176,500
	- Percentage of shares (as a % of the total shareholding of Company)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	52.79%	52.79%	7.75%	52.79%	7.75%	43.44%
B	<b>INVESTOR COMPLAINTS</b>	Qtr ended 30.09.2014					
	Particulars						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Disposed of during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil

STATEMENT OF ASSETS & LIABILITIES	STANDALONE			
	PARTICULARS-	Half Year Ended	Half Year Ended	
		30-Sep-2014	30-Sep-2013	
<b>EQUITY &amp; LIABILITIES</b>				
<b>SHAREHOLDER'S FUNDS</b>				
Share Capital				501.00
Reserves and Surplus	501.00			225.95
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings	118.84			347.74
Deferred Tax liabilities (Net)	11.22			1.06
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	0.42			
Trade payables	1,236.31			1,653.30
Other current liabilities	1,395.72			1,342.30
Short Term Provision	0.56			28.29
	74.20			66.00
<b>ASSETS</b>	<b>3,338.27</b>			<b>4,165.64</b>
<b>NON-CURRENT ASSETS</b>				
Tangible assets	25.15			33.29
Long-term loans and advances				
Other non-current assets-Investments	72.38			428.13
<b>CURRENT ASSETS</b>				
Inventories				
Trade receivables	2,084.55			1,315.80
Cash and Cash equivalents	995.39			2,068.29
Short-term loans and advances	27.98			49.02
	132.82			271.11
<b>TOTAL</b>	<b>3,338.27</b>			<b>4,165.64</b>

**Notes:**

- 1 The above unaudited Results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 13/11/2014
- 2 The Company is having single reportable segment as defined in Accounting Standard-17 on 'Segment Reporting' and therefore Segment Reporting is not applicable to the
- 3 Figures for the previous periods are reclassified /regrouped /rearranged wherever necessary.
- 4 This statement is as per Clause 41 of listing agreement
- 5 The auditors of the company have carried out the limited review of the above unaudited financial results in terms of clause 41 of the Listing agreement.
- 6 The tax expenses include Deferred taxes also.

Mumbai, 13/11/2014



For and on behalf of the Board

*KRISHNAKAVI*  
Authorised Signatory