



## CHARTERED ACCOUNTANTS™

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### Report on Limited Review

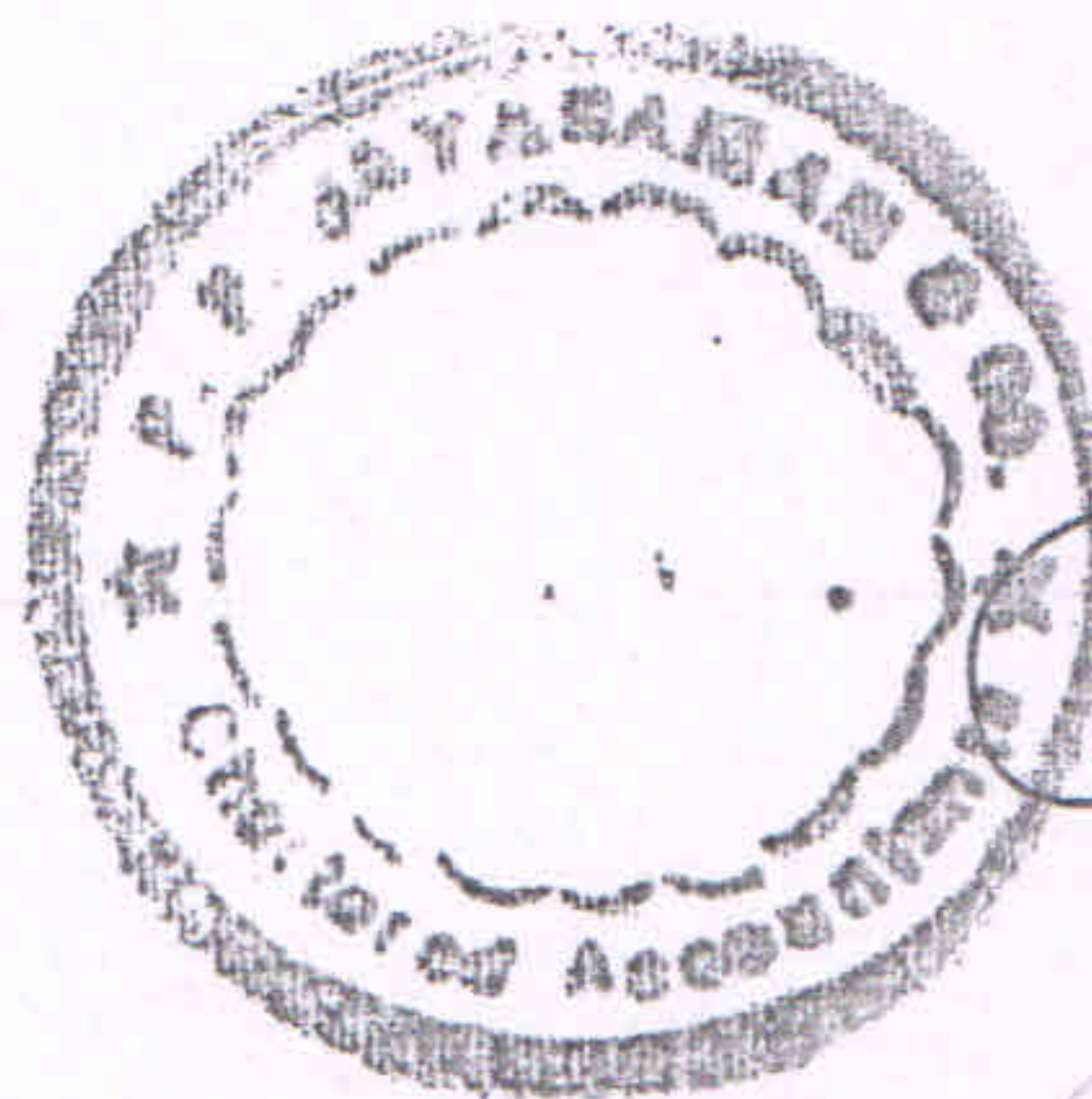
To,  
The Board of Directors,  
Shree Surgovind Tradelink Limited

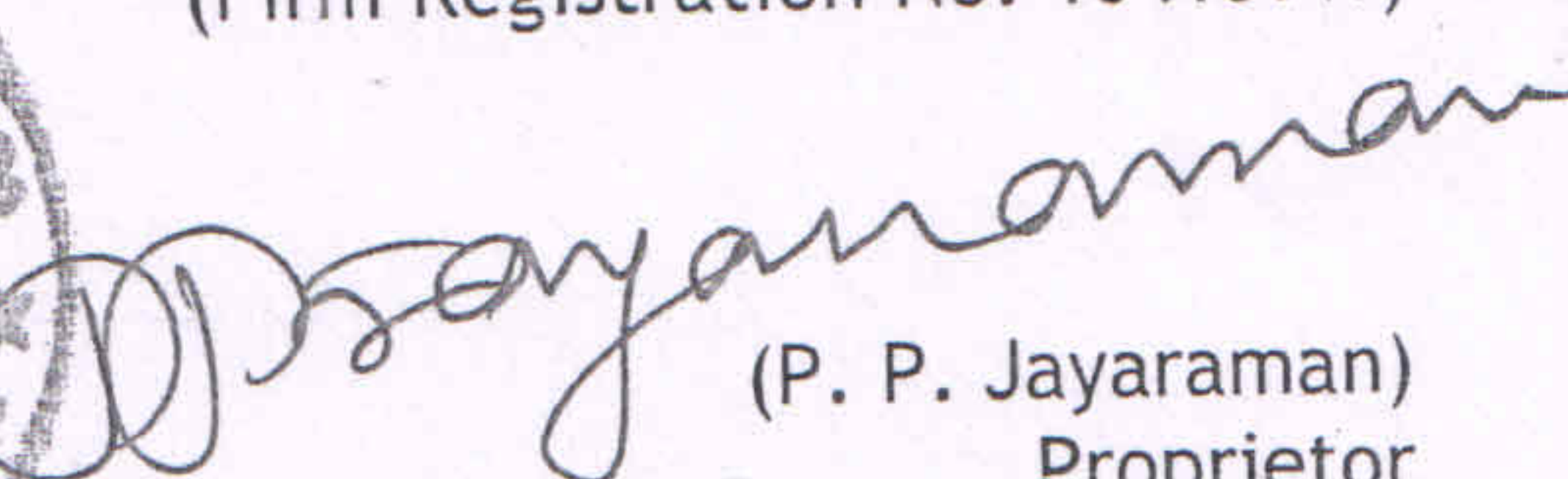
We have reviewed the accompanying statement of unaudited financial results of **SHREE SURGOVIND TRADELINK LIMITED** ("the Company") for the quarter ended **March 31, 2014** ("the Statement"), except for the disclosures regarding 'Public and Promoter Group Shareholding' which has been traced from disclosures made by management and have not been reviewed by us. 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 the financial statements based on our review.

We conducted our review in accordance with the **Standard on Review Engagement (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. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 Standard 25 "Interim Financial Reporting" notified under the Companies Act, 1956 read with the General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs 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 stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.P. Jayaraman & Co.,  
(Chartered Accountants)  
(Firm Registration No: 104139W)



  
(P. P. Jayaraman)  
Proprietor  
Membership Number: 041354

THANE, April 30, 2014





## SHREE SURGOVIND TRADELINK L'MITED

PART I

(Rs. in Lacs)

## Audited Financial Results for the Quarter and Year ended 31.03.2014.

Particulars	3 months ended	3 months ended	Corresponding 3 months ended in the previous year	Twelve Months Ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Unaudited	Unaudited	Audited	Audited
<b>1 Income from operations</b>					
(a) Net Sales/Income from Operations (Net of excise)	935.82	1,691.91	3,671.67	8,123.65	11,142.00
(b) Other Operating Income	-	38.22	144.40	214.60	439.54
<b>Total Income from operations</b>	<b>935.82</b>	<b>1,730.13</b>	<b>3,816.07</b>	<b>8,338.25</b>	<b>11,581.54</b>
<b>2 Expenses</b>					
(a) Operating Expenses	67.27	65.70	98.88	322.12	332.10
(b) Purchase of stock in trade	2,237.57	1,170.88	3,028.52	7,720.89	10,807.22
(c) Changes in inventories of Finished Goods	(1,460.72)	215.26	311.19	(328.33)	(244.96)
(d) Employees benefit expenses	3.24	7.35	9.08	19.65	17.53
(e) Depreciation and amortisation expenses	1.50	1.52	1.30	6.00	5.01
(f) Other expenses	13.49	38.28	224.29	126.93	177.37
<b>Total expenses</b>	<b>862.35</b>	<b>1,598.99</b>	<b>3,673.26</b>	<b>7,867.26</b>	<b>11,094.27</b>
<b>3 Profit from Operations before other income, finance cost &amp; exceptional items(1-2)</b>	<b>73.47</b>	<b>131.14</b>	<b>142.81</b>	<b>470.99</b>	<b>487.27</b>
<b>4 Other Incomes</b>	<b>7.64</b>	<b>12.16</b>	<b>20.99</b>	<b>28.50</b>	<b>-</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>81.11</b>	<b>143.30</b>	<b>163.80</b>	<b>499.49</b>	<b>487.27</b>
<b>6 Finance Costs</b>	<b>100.83</b>	<b>124.88</b>	<b>105.17</b>	<b>474.47</b>	<b>375.28</b>
<b>7 Profit from ordinary activities after finance costs &amp; exceptional items (5+6)</b>	<b>(19.72)</b>	<b>18.42</b>	<b>58.63</b>	<b>25.02</b>	<b>111.99</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7+8)</b>	<b>(19.72)</b>	<b>18.42</b>	<b>58.63</b>	<b>25.02</b>	<b>111.99</b>
<b>10 Tax expenses</b>					
(a) Current Tax	(6.56)	5.17	(1.15)	8.20	37.50
(b) Deferred Tax	(0.20)	0.02	0.01	(0.19)	0.99
(c) Short/(Excess) Provision	-	-	-	-	(22.54)
	(6.76)	6.19	(1.14)	8.01	15.95
<b>11 Profit from ordinary activities after tax (9+10)</b>	<b>(12.96)</b>	<b>12.23</b>	<b>59.77</b>	<b>17.01</b>	<b>96.04</b>
<b>12 Extraordinary items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit/(Loss) after tax (11+12)</b>	<b>(12.96)</b>	<b>12.23</b>	<b>59.77</b>	<b>17.01</b>	<b>96.04</b>
<b>14 Paid-up Equity Share Capital (Face Value of Rs 10 each)</b>	<b>501.00</b>	<b>501.00</b>	<b>501.00</b>	<b>501.00</b>	<b>501.00</b>
<b>15.i EPS (before extraordinary items) (of Re.1 each)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(a) Basic (In Rs)	(0.26)	0.24	1.19	0.34	1.92
(b) Diluted (In Rs)	(0.26)	0.24	1.19	0.34	1.92
<b>15.ii EPS (After extraordinary items) (of Re.1 each)</b>	<b>(0.26)</b>	<b>0.24</b>	<b>1.19</b>	<b>0.34</b>	<b>1.92</b>
(a) Basic (In Rs)	(0.26)	0.24	1.19	0.34	1.92
(b) Diluted (In Rs)	(0.26)	0.24	1.19	0.34	1.92





**PART II**  
**Information for the Quarter and Year ended 31.03.2014**

Particulars	3 months ended	3 months ended	Corresponding 3 months ended in the previous year		
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Audited	Unaudited	Unaudited	Audited	Audited
1 Public shareholding:					
- Number of shares	2,833,500	4,621,500	4,621,500	2,833,500	4,621,500
- Percentage of shareholdings	56.56%	92.25%	92.25%	56.56%	92.25%
2 Promoters and Promoters group Shareholding**					
(a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b) Non-encumbered					
- Number of shares	2,176,500	388,500	388,500	2,176,500	388,500
-Percentage of shares (as a % of the total shareholding of 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)	43.44%	7.75%	7.75%	43.44%	7.75%
<b>Particulars</b>	<b>3 months ended</b>	<b>3 months ended</b>			
	<b>31-Mar-14</b>	<b>31-Dec-13</b>			
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	Nil	Nil			
Received during the quarter	Nil	Nil			
Disposed of during the quarter	Nil	Nil			
Remaining unresolved at the end of the quarter	Nil	Nil			





Standalone Statement of Assets and Liabilities

Particulars

(Rs. in Lacs)

Year ended  
31.03.2014

Year ended  
31.03.2013

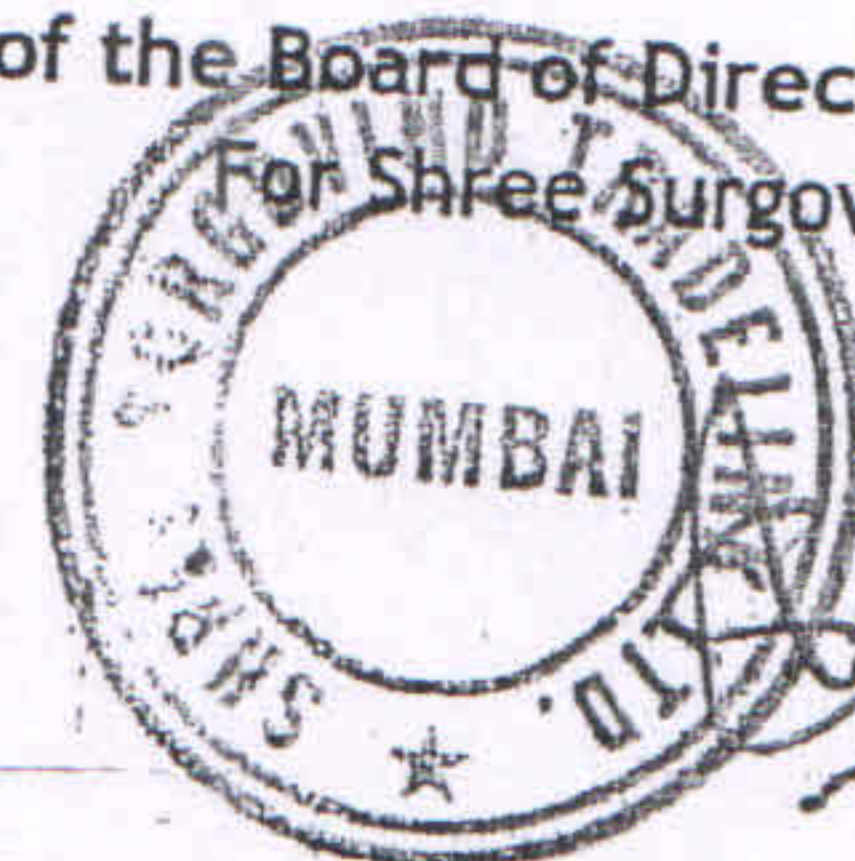
Particulars		Year ended 31.03.2014	Year ended 31.03.2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital		
	(b) Reserve & Surplus	501.00	501.00
	<b>Sub-total - Shareholder's fund</b>	217.76	200.75
		718.76	701.75
2	Non-Current Liabilities		
	(a) Long term borrowings		
	(b) Deferred tax liabilities (net)	11.22	162.29
	(c) Other long term liabilities	0.87	1.06
	(d) Long term provisions	-	-
	<b>Sub-total - Non Current liabilities</b>	12.09	163.35
5	Current Liabilities		
	(a) Short term borrowings		
	(b) Trade Payables	1,254.47	1,327.84
	(c) Other current liabilities	1,430.13	1,446.69
	(d) Short term provisions	15.89	78.43
	<b>Sub-total - Current liabilities</b>	74.20	66.00
		2,774.69	2,918.96
	<b>TOTAL - EQUITY AND LIABILITIES</b>	3,505.54	3,784.06
<b>B</b>	<b>ASSETS</b>		
1	-current assets		
	(a) Fixed Assets		
	(b) Goodwill on consolidation*	30.27	35.58
	(c) Non current investments	-	-
	(d) Deferred tax assets (net)	50.24	427.02
	(e) Long term loans and advances		
	(f) Other non current assets	245.82	236.17
	<b>Sub-total - Non Current assets</b>	326.33	698.77
	Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	2,465.02	2,136.69
	(d) Cash and cash equivalents	658.96	905.34
	(e) Short term loans and advances	33.76	5.42
		21.47	37.84
	<b>Sub-total - Current assets</b>	3,179.21	3,085.29
	<b>TOTAL - ASSETS</b>	3,505.54	3,784.06

\*Applicable in the case of consolidated statement of assets and liabilities.

**Notes :**

The above Audited Results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 5th August, 2014. 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 Company. Figures for the previous periods are reclassified /regrouped /rearranged wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956. The figures of the last quarter are balancing figures derived out of the difference between the audited figures in respect of full financial year and the published figures upto the third quarter of the current financial year.

By order of the Board of Directors  
For Shree Surogovind Tradelinks Limited



Director

Mumbai, 5th August, 2014

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