

Date: 13<sup>th</sup> December, 2017



To,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**CODE NO: 531667**

**Sub - Submission of Quarterly Results**

With reference to the above please find enclosed Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2017. The said results were taken on record by the Board of Directors on 13<sup>th</sup> December, 2017. The Review report from the Auditor is also enclosed.

Kindly take the same on record & oblige

Thanking You,

Yours faithfully,  
For **Shree Surgovind Tradelink Ltd.**

*Navin Mehta*



**Mr. Navin Mehta**  
**Director**  
(DIN No. - 00764424)

GSTIN No.: 27AACCS1022K1ZL • CIN No.: L51901GJ1995PLC027958

Corporate Office : 2nd Floor, Sugar House, 93/95, Kazi Sayed Street, Mumbai - 400 003.  
Tel.: 6192 5555 • Fax : 022 - 2340 3222 • Website : [www.sstradelink.co.in](http://www.sstradelink.co.in)

Regd. Office : Office No. 501, Neel Kamal Complex, Near Havmor Ice Cream Parlour, Navrangpura,  
Ahmedabad, Gujarat - 380009.

**M. A. CHAVAN & CO.**

Chartered Accountant

# 103, Sai Anand Apartment,  
Next to Royal Challenge Hotel-II, Sambhaji Nagar,  
Eastern Express Highway, Thane (West), Pin:- 400604  
Tel:- 25350267/68

**Independent Auditor's Review Report on Standalone Quarterly Financial 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 Shree Surgovind Tradelink Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statement<sup>1</sup>) of **Shree Surgovind Tradelink Limited** (the Company<sup>1</sup>) for the quarter ended 30<sup>th</sup> September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> September 2016, including the reconciliation of net loss under Ind AS of the corresponding quarter with net loss reported under previous GAAP, as included in the Statement if any, have been approved by the Board of Directors but have not been subject to limited review or audit. 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 Statement based on our review.
2. 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. A. Chavan & Co.  
Chartered Accountants

**M. A. CHAVAN & CO.**  
Chartered Accountants

C.A. ....  
(MN.....) **Nedhukar Chavan**  
Partner  
**M. No. 35846**



Thane, 13<sup>th</sup> December, 2017

**SHREE SURGOVIND TRADELINK LIMITED**  
CIN No L51901GJ1995PLC027958

**Registered Office:** - Office No. 501, Neel Kamal Complex, Near Havmore Ice Cream Parlour, Navrangpura, Ahmedabad-380009, Gujarat  
**Corporate office:** - 2nd Floor, Sugar House, 90/92, Kazi Sayed Street, Masjid West, Mumbai-400003, Maharashtra.

**Statement of Unaudited Financial Results for the Quarter ended 30th Sep, 2017**

(Rs. in Lakhs Except EPS)

Particulars	Quarters Ended				Half Yearly	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b> Income from operations						
(a) Net Sales/Income from Operations	2,542.77	2,244.54	565.50	4,787.31	1,057.44	
(b) Other Incomes	6.79	2.09	4.29	8.88	6.72	
<b>Total Income from operations</b>	<b>2,549.56</b>	<b>2,246.63</b>	<b>569.79</b>	<b>4,796.19</b>	<b>1,064.16</b>	
<b>2</b> Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	
(b) Purchase of stock in trade	1,538.65	4,119.02	518.17	5,657.67	533.89	
(c) Changes in inventories of Finished Goods	920.26	(1,893.84)	(21.94)	(973.58)	399.58	
(d) Employees benefit expenses	2.61	2.27	2.09	4.88	4.47	
(e) Depreciation and amortisation expenses	3.11	3.11	1.01	6.22	2.02	
(f) Finance Costs	55.83	67.29	119.91	123.12	179.83	
(g) Other expenses	15.18	11.29	25.27	26.47	38.55	
<b>Total expenses</b>	<b>2,535.64</b>	<b>2,309.14</b>	<b>644.51</b>	<b>4,844.78</b>	<b>1,158.34</b>	
Profit from Operations before exceptional items(1-2)	13.93	(62.51)	(74.72)	(48.58)	(94.18)	
4 Exceptional items						
5 Profit from ordinary activities before tax (3+4)	13.93	(62.51)	(74.72)	(48.58)	(94.18)	
6 Tax (expenses)/savings	(0.13)	(0.13)	(0.08)	(0.26)	(0.16)	
7 Profit from ordinary activities after tax (5+6)	13.80	(62.64)	(74.64)	(48.84)	(94.34)	
8 Extraordinary items (Net of tax expenses)						
9 Net Profit/(Loss) after tax (7+8)	13.80	(62.64)	(74.64)	(48.84)	(94.34)	
10 Other Comprehensive Income						
a) Items not to be reclassified subsequently to Profit and Loss						
b) Income tax on items not to be reclassified subsequently to Profit and Loss						
<b>Total Other Comprehensive Income</b>						
11 <b>Total Comprehensive Income (9 + 10)</b>	13.80	(62.64)	(74.64)	(48.84)	(94.34)	
12 Paid-up Equity Share Capital (Face Value of Rs 10 each)	617.50	553.25	501.00	617.50	501.00	
13 Reserve excluding Revaluation Reserves						
12.i Basic EPS (before extraordinary items) (of Rs. 10 each)*	0.24	(1.13)	(1.49)	(0.87)	(1.88)	
Diluted EPS (before extraordinary items) (of Rs. 10 each)*	0.20	(0.90)	(1.49)	(0.70)	(1.88)	
12.ii Basic EPS (After extraordinary items) (of Rs. 10 each)*	0.24	(1.13)	(1.49)	(0.87)	(1.88)	
Diluted EPS (After extraordinary items) (of Rs. 10 each)*	0.20	(0.90)	(1.49)	(0.70)	(1.88)	
Not Annualised						



SHREE SURGOVIND TRADELINK LIMITED		
Statement of Asset and Liabilities as at 30.09.2017		
		(Rs. in Lakhs)
		Years Ended
		30/09/2017
Particulars		unaudited
I	<b>Assets</b>	
1	<b>Non-current assets</b>	123.18
(a)	Property, plant and Equipment	-
(b)	Capital work-In-Progress	-
(c)	Intangible assets	-
(d)	Intangible assets under development	-
(e)	Financial Assets:	-
	other Financial assets	-
(f)	Deferred tax assets (net)	2.30
(g)	Other non-current assets	112.49
	<b>Total Non-Current Assets</b>	<b>237.97</b>
2	<b>Current Assets</b>	
(a)	Inventories	2,454.71
(b)	<b>Financial Assets</b>	
(i)	Trade and other receivables	1,505.76
(ii)	Cash and cash equivalents	14.57
(iii)	Bank balance other than (ii) above	6.41
	Short-term loans and advances	251.55
(iv)	other current Financial assets	-
(c)	Current Tax Assets (NET)	-
(d)	other current assets	56.28
	<b>Total Current Assets</b>	<b>4,289.28</b>
3	<b>Non-Current assets classified as held for sale</b>	
	<b>Total Assets</b>	<b>4,527.25</b>
II	<b>Equity and liabilities</b>	
1	<b>Equity</b>	
(a)	Equity share Capital	514.89
(b)	other Equity	-
	<b>Total Equity</b>	<b>514.89</b>
2	<b>Non-current liabilities</b>	
(a)	Financial Liabilities	
(i)	Borrowings	1,233.15
(ii)	other Financial Liabilities	-
	<b>Total Non Current Liabilities</b>	<b>1,233.15</b>
3	<b>Current Liabilities</b>	
(a)	Financial Liabilities	
(i)	Borrowings	-
(ii)	Trade Payables	2,611.76
(iii)	other Financial Liabilities	0.00
(b)	Other current liabilities	131.45
(c)	Provisions	36.00
	<b>Total Current Liabilities</b>	<b>2,779.21</b>
	<b>Total Liabilities</b>	<b>4,012.36</b>
4	<b>Liabilities associated with group(s) of assets held for disposal</b>	
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>4,527.25</b>



**Notes :**

The above results were reviewed by the Audit Committee at its meeting held on 13th December, 2017 and have been approved by the Board of Directors of the Company at their meeting held on that date.

Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years  
The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April 2016. The impact of transition has been accounted in the retained earnings and accordingly, the comparative period results for the quarter ended 30 September, 2016 have been restated. The statement does not include the IND AS compliant results for previous year ended 31.03.2017 as it is not mandatory as per the SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 applicable to companies that are required to comply with Ind AS.

The Ind AS compliant results, pertaining to the relevant corresponding period of the previous year i.e. quarter ended 30th September 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparative purposes.

In view of the various clarifications being issued by the Ind AS transition facilitation group (ITFG) constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, It may be possible that the interim financials may undergo adjustments on finalisation of full year Ind AS financial statements as at and for the year ending 31st March 2018 due to treatments/methods suggested by ITFG on applicability of Ind AS

Reconciliation of Net Profit reported under previous GAAP and the Total Comprehensive Income as per Ind AS for the quarter ended 30th September 2016 is as per the table below:

Net Profit/(loss) after tax as per Indian GAAP	(77.39)
Add/ (less)GAAP Adjustments:	
Add : Gain on Fair valuation of financial instrument	2.75
Add : Notional Interest on Security Deposit	0.05
Less : Unwinding of prepaid rent deposit	0.05
Net Profit/(loss) after tax as per Ind AS	(74.64)
Add : Other comprehensive income	
Total Comprehensive Income after tax	(74.64)

By order of the Board of Directors  
For Shree Surgovind Tradelink Limited

*Navin Mehta*

Navin Mehta  
Director

DIN 00764424

Mumbai, 13th December, 2017

