



P. P. Jayaraman & Co.

CHARTERED ACCOUNTANTS


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INDEPENDENT AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT.

To The Board of Directors of
Shree Surgovind Tradelink Limited

1. We have audited the quarterly financial results of Shree Surgovind Trade link Limited ("the Company") for the quarter and year ended March 31, 2015 and the year to date results for the period from 1st April, 2014 to 31st march, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Accounting Standard (AS) 25 , Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and *subject to Annexure A* and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st march, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.
4. 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 Jayaraman & Co.,
Chartered Accountants
FRN-104139W


P Jayaraman
Proprietor
Membership No. 041354
Thane, 29th May, 2015

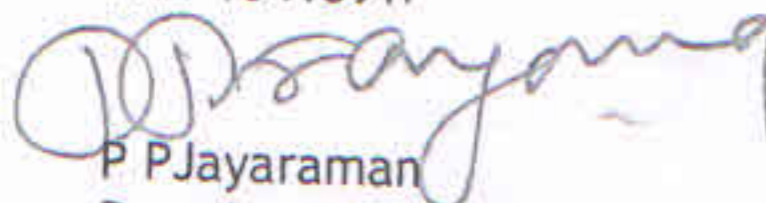


Annexure A

Notes to financial results of M/s. SHREE SURGOVIND TRADE LINK LTD for the quarter/ twelve months ended 31st March, 2015.

1. Debit or credit balances on whatever account are subject to confirmation from parties / authorities concerned.
2. Figures of the previous year/ quarter/ twelve months' period have been rearranged / regrouped wherever considered necessary.

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


P PJayaraman
Proprietor
Membership No. 041354



Thane, 29th May, 2015

SHREE SURGOVIND TRADELINK LIMITED

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.

(Rs. in Lacs)

PART I

Combined Audited Financial Results for the Quarter and Year ended 31.03.2015.

Particulars	Quarter ended 31/03/2015	Quarter ended 31/12/2014	Quarter ended 31/03/2014	Year ended 31/03/2015	Year ended 31/03/2014
	Audited	Unaudited	Unaudited	Audited	Audited
1 Income from operations					
(a) Net Sales/Income from Operations (Net of excise duty)	2,282.15	983.54	935.82	5,469.48	8,123.65
(b) Other Operating Income	-	-	-	-	214.60
Total Income from operations (net)	2,282.15	983.54	935.82	5,469.48	8,338.25
2 Expenses					
Operating Expenses	0.47	0.17	67.27	9.96	322.12
Purchase of stock in trade	1,721.57	1,225.57	2,237.57	4,683.90	7,720.89
Changes in inventories of Finished Goods	560.62	(279.86)	(1,460.72)	661.23	(328.33)
Employees benefit expenses	0.14	-	3.24	4.85	19.65
Depreciation and amortisation expenses	3.41	2.57	1.50	11.10	6.00
Other expenses	11.89	3.53	13.49	51.90	126.93
Total expenses	2,298.10	951.98	862.35	5,422.94	7,867.26
3 Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	(15.95)	31.56	73.47	46.54	470.99
4 Other Income	(31.20)	(0.17)	7.64	11.75	28.50
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(47.15)	31.39	81.11	58.29	499.49
6 Finance Costs	133.44	88.11	100.83	394.99	474.47
7 Profit / (Loss) from ordinary activities after finance costs & exceptional items (5+6)	(180.59)	(56.72)	(19.72)	(336.70)	25.02
8 Exceptional items	(35.86)	-	-	(35.86)	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(144.73)	(56.72)	(19.72)	(300.84)	25.02
10 Tax expenses	45.00	(16.31)	(6.76)	(2.03)	8.01
11 Profit / (Loss) from ordinary activities after tax (9+10)	(189.72)	(40.41)	(12.96)	(298.80)	17.01
12 Extraordinary items (Net of tax expenses Rs.)	-	-	-	-	-



	(189.72)	(40.41)	(12.96)	(298.80)	17.01
13 Net Profit / (Loss) for the period (11+12)	501.00	501.00	501.00	501.00	501.00
14 Paid-up Equity Share Capital (Face Value of the shares shall be indicated)	-	-	-	-	-
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.i EPS (After extraordinary items) (of Re.1 each)	(3.79)	(0.81)	(0.26)	(5.96)	0.34
(a) Basic	(3.79)	(0.81)	(0.26)	(5.96)	0.34
(b) Diluted	(3.79)	(0.81)	(0.26)	(5.96)	0.34
16.ii EPS (After extraordinary items) (of Re.1 each)	(3.79)	(0.81)	(0.26)	(5.96)	0.34
(a) Basic	(3.79)	(0.81)	(0.26)	(5.96)	0.34
(b) Diluted	(3.79)	(0.81)	(0.26)	(5.96)	0.34

*Applicable in the case of consolidated results.

PART II Select information for the Quarter and Year ended 31.03.2015.

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding:	2,644,800	2,644,800	2,833,500	2,644,800	2,833,500
- Number of shares	52.79%	52.79%	56.56%	52.79%	56.56%
- Percentage of shareholdings					
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	2,365,200	2,365,200	2,176,500	2,365,200	2,176,500
- 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)	47.21%	47.21%	43.44%	47.21%	43.44%



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	Particulars	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	Nil
	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

(Rs. in Lacs)

Standalone Statement of Assets and Liabilities		Year ended 31.03.2015	Year ended 31.03.2014
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	501.00	501.00
	(a) Share Capital	(81.52)	217.77
	(b) Reserve & Surplus	419.48	718.77
	Sub-total - Shareholder's fund		
2	Non-Current Liabilities	11.22	206.93
	(a) Long term borrowings	-	0.87
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total - Non Current liabilities	11.22	207.80
5	Current Liabilities	463.57	1,258.39
	(a) Short term borrowings	2,882.93	1,234.42
	(b) Trade Payables	(3.62)	11.97
	(c) Other current liabilities	74.20	74.20
	(d) Short term provisions	3,417.08	2,578.98
	Sub-total - Current liabilities	3,417.08	2,578.98
	TOTAL - EQUITY AND LIABILITIES	3,847.78	3,505.55



T. K. Kulkarni

B ASSETS			
1	Non-current assets	18.47	30.27
	(a) Fixed Assets	-	-
	(b) Goodwill on consolidation*	57.46	50.24
	(c) Non current investments	1.39	-
	(d) Deferred tax assets (net)	126.06	229.26
	(e) Long term loans and advances	-	-
	(f) Other non current assets	-	-
	Sub-total - Non Current assets	203.38	309.77
2	Current assets		
	(a) Current investments	1,803.79	2,465.02
	(b) Inventories	1,555.77	658.96
	(c) Trade receivables	11.29	33.77
	(d) Cash and cash equivalents	273.55	38.03
	(e) Short term loans and advances	-	-
	(f) Other current assets	-	-
	Sub-total - Current assets	3,644.40	3,195.78
	TOTAL - ASSETS	3,847.78	3,505.55

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

- Notes: 1). The above audited Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 29/05/2015
- 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 Company.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4 Depreciation for the previous three quarters were not calculated as per Schedule II of Companies Act 2013. As prescribed under AS 6- Depreciation Accounting and in line with "Application guide on provisions of Schedule II of the Companies Act 2013" issued by ICAI, the change therein on account of those assets whose useful life have already expired in consonance with Schedule II, the same has been adjusted against retained earnings in the last quarter. Consequential to changes in useful lives, the depreciation has been on higher side to the extent of 6.28 lacs
- 5
- 6 The amount of Rs. 33.55 Lacs shown under other income in the 2nd quarter results ended 30.9.2014 has now been regrouped as Exceptional item in the last quarter. Similarly Rs. 2.31 in the last quarter has also been shown under the above heading. Both these total to Rs. 35.86 Lacs. These were expenses which have been written back " as not payable to parties concerned " and therefore have been considered as Exceptional item in the last quarter
- 6 The previous quarter/period figures have been regrouped/rearranged wherever necessary to make them comparable.

By order of the Board of Directors

For Shree Surgovind Tradelinks Ltd



(Signature)
Chairman / Director

Mumbai

Date: 29.05.2015