



HARISH DAYANI & CO.

Chartered Accountants

211, Sunrise Tower, 579 MG Road, Indore (M.P.)

☎ : Mobile – 97824-27450

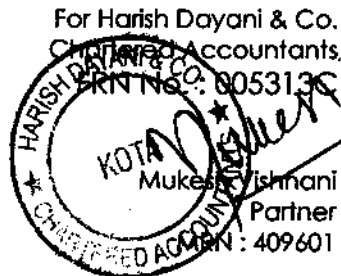
Auditors' Report to the Members of **Shrlcon Industries Limited**

- 1) We have audited the attached Balance Sheet of **Shrlcon Industries Limited** as at March 31, 2013 and also the Profit & Loss Account of the Company for the year ending March 31, 2013 annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. Our audit is conducted based on the books of account produced before us and information is explanation given to us during the course of our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4) Further to our comments in the Annexure referred to above, we report that:
 - a) We have 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 such books.
 - c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. Unless stated otherwise in the notes to accounts which form part of audited financials.
 - e) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with the accounting policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013 and
 - ii) In the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date.
 - iii) In the case of Cash Flow Statement of the cash flow for the year ending on that date.



- 5) On the basis of the written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2013, from being appointed as a Director in terms clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

Place: Kota
Date: May 28, 2013



ANNEXURE TO THE AUDITORS' REPORT.

Referred to in Paragraph of my report of even date on the accounts of **Shricon Industries Limited** for the year ended March 31, 2013.

1. In respect of its Fixed Assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, during the period under review the Company has not acquired assets required in the day to day operations of the company.
 - c) In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. There is no inventory with the Company
3. (a) According to the information and explanations given to us, the company has not granted loans, unsecured, to trusts, covered in the register maintained u/s 301 of the companies Act, 1956.

(b) According to the information and explanation given to us, the company has taken unsecured loans from Director "**Om Prakash Maheshwar**" covered in the register maintained under section 301 of the Companies Act, 1956 and in respect of the said loans, the maximum amount outstanding at any time during the year was ₹ 69.21/- Lakhs and the year-end balance is ₹ 69.21 Lakhs (including interest of ₹ 5.52 Lakhs).

(c) In our opinion and according to the information and explanation given to us the rate of interest and other term and conditions of the loans taken by the Company, are not prima facie prejudicial to the interest of the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets. During the course of the audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956, have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of ₹ five lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public and hence reporting compliance under the provisions of section 58A and section 58AA of the Companies Act, 1956 and rules framed there under and the directives of the Reserve Bank of India does not arise.
7. The company has an internal audit system commensurate with its size and nature of its business.



8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub section (1) of section 209 of the Companies Act, 1956

9.

- i. As explained to us, the Company is not liable to deposit Provident Fund, Investor Education Fund and Protection Fund, Employees State Insurance, Wealth Tax, Custom Duty, Excise Duty. The Company is regular in depositing Income Tax.
- ii. According to the information and explanations given to us, there is no undisputed amounts payable in respect of Income Tax, State's Value Added Tax, Custom Duty, Excise Duty and Cess, which is outstanding as at the year end for a period of more than six months from the date they become payable.
- iii. According to the information and explanations given to us, there are no dues on account of Income Tax, Wealth Tax, Custom Duty, Excise Duty and Cess outstanding on account of any dispute. However company has paid taxes as per order passed u/s 153A and 143(3) of the income tax act 1961, and the same are disputed and matters are laying the appeal. Details of the same are as under:

A.Y.	Demand	Income Tax Paid	Matter before
2005-2006	21,427	21,427	Rectification filed u/s 154
2006-2007	2,52,102	2,52,102	Rectification filed u/s 154
2007-2008	4,49,702	4,49,702	Rectification filed u/s 154
2008-2009	42,592	42,592	CIT (A) against order u/s 153A r.w 143(3)
2009-2010	5,839	5,839	Rectification filed u/s 154

10. The Company has no accumulated losses as at 31st March, 2013 and it has not incurred any cash losses in the financial year ended on that date and in the immediately preceding financial year.

11. According to the information and explanations given to us, in our opinion the Company has not defaulted in the repayment of dues to any financial institutions or bank as at the balance sheet date. The Company has not issued any debentures.

12. Based on examination of documents and records made available to us and on the basis of information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of The Order are not applicable to the company.

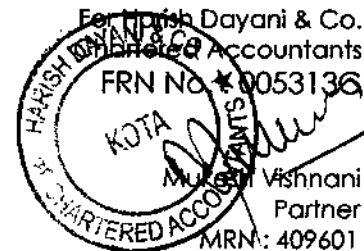
14. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contract in respect of dealing and trading in shares, securities, debentures, and other investments and timely entries have been made therein. The Company in its own name has held all shares, debentures and other investments.

15. Based on examination and on the basis of information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.



16. On the basis of information and explanations given to us, in our opinion, the company has taken unsecured loan from that parent company and applied for the purpose for which the loans were obtained.
17. Based on examination of documents and records made available and on the basis of information and explanations given to us the company has not used funds raised on short term basis for long term investment vice versa.
18. During the year, the company has not made preferential allotment of shares to parties or companies covered in the register maintained under section 301 of The Act.
19. The company has not issued any debentures during the period. Hence, reporting on paragraph 4(xix) of the Order pertaining to creation of security or charge for debentures does not arise.
20. The company has not raised any money through a public issue during the period: accordingly, paragraph 4(xx) of the Order is not applicable to the company.
21. Based upon the audit procedures performed and on the basis of information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Kota
Date: May 28, 2013



To The Member of
Shricon Industries Limited

We have examined the compliance of conditions of Corporate Governance by **M/s Shricon Industries Limited** for the year ended March 31, 2013 as stipulated in clause 49 of the Listing Agreement of the Stock Exchange of India.

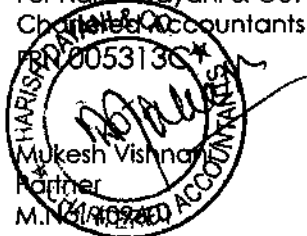
The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance it is neither an audit nor an expression of opinion on the financial statement of the company,

In our opinion and to the best of our information and according to the explanation given to us, we report as under:

We certify that the company has completed with the conditions of corporate governance as stipulated in the above mentioned listing agreement. We state that no investors grievance is pending for a period exceeding one month against the company as per the record maintained and produced before us by the shareholders/ investors grievance committee other than those stated into the report on corporate governance.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency of effectiveness with which the management has continued to affairs of the company.

For Harish Dayani & Co.
Chartered Accountants



Dated 28th May 2013
Kota

To
The Board of Directors
Shricon Industries Limited
112-B, Shakti Nagar, Kota
Rajasthan-324009

We have examined the attached cash flow of **M/s Shricon Industries Limited** for the year ending March 31, 2013 the statement has been prepared by the company in accordance with requirements of clause 32 of the listing agreements with the stock exchange and is based on and is in agreement with the corresponding profit and loss account and balance sheet of the company covered by our report of May 18, 2013 to the members of the company.

For Harish Dayani & Co.
Chartered Accountants

Firm No. 53135

Mukesh Vishnani

Partner

M.N. CHARTERED ACCOUNTANTS

Dated 28th May 2013
Kota

SHRICON INDUSTRIES LIMITED

112B, FIRST FLOOR, SHAKTI NAGAR, KOTA (RAJSTHAN)-324009

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2013

Sr.No.	PART I Particulars	₹ In millions) (except EPS and share data)				
		Quarter Ended			Year Ended	
		31-03-13	31-12-12	31-03-12	31-03-13	31-03-12
(Unaudited)			(Audited)			
1	Income from Operations					
	(a) Net Sales / Income from Operations (net of excise duty)	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operation	0.00	0.00	0.00	0.00	0.00
2	Expenses					
	a. Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of finished goods, work in progress & stock in trade	0.00	0.00	0.00	0.00	0.00
	d. Employees benefit expenses	0.05	0.06	0.06	0.20	0.14
	e. Depreciation and amortisation expense	0.00	0.00	0.00	0.01	0.01
	f. Other expenses	0.17	0.05	0.07	0.31	0.21
	Total Expenses	0.22	0.11	0.13	0.52	0.36
	Profit / (Loss) from Operations before other Income, finance cost and Exceptional Items (1-2)	(0.22)	(0.11)	(0.13)	(0.52)	(0.36)
3	Other Income	0.00	0.00	0.00	0.02	0.02
4	Profit / (Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(0.22)	(0.11)	(0.13)	(0.50)	(0.34)
5	Finance costs	0.14	0.14	0.10	0.55	0.42
6	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(0.36)	(0.25)	(0.23)	(1.05)	(0.76)
7	Exceptional Items	0.00	0.00	0.00	0.00	0.00
8	Profit / (Loss) from ordinary activities before tax (7+8)	(0.36)	(0.25)	(0.23)	(1.05)	(0.76)
9	Tax Expenses	0.00	0.00	0.02	(0.00)	0.02
10	Net Profit / (Loss) from ordinary activities after tax (9-10)	(0.36)	(0.25)	(0.25)	(1.05)	(0.78)
11	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
12	Prior Period Item	0.00	0.00	0.03	0.00	0.03
13	Net Profit / (Loss) for the period after taxes, [11+12+13]	(0.36)	(0.25)	(0.28)	(1.05)	(0.81)
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	12.40	12.40	12.40	12.40	12.40
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	4.44	5.49
16	EPS (before Extraordinary Items) of Rs.10/- each [Not Annualised]					
	(a) Basic	(0.29)	(0.20)	(0.20)	(0.85)	(0.63)
	(b) Diluted	(0.29)	(0.20)	(0.20)	(0.85)	(0.63)
17	EPS (after Extraordinary Items) of Rs.10/- each [Not Annualised]					
	(a) Basic	(0.29)	(0.20)	(0.23)	(0.85)	(0.65)
	(b) Diluted	(0.29)	(0.20)	(0.23)	(0.85)	(0.65)
PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2013						
Sr.No.	Particulars	Quarter ended			Year Ended	
		31-03-13	31-12-12	31-03-12	31-03-13	31-03-12
		(Audited)			(Audited)	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding :					
	-No. of Shares	518620	518620	518620	518620	518620
	- Percentage of shareholding	41.82%	41.82%	41.82%	41.82%	41.82%
2	Promoters and promoter group Shareholdings					
	a) Pledged/Encumbered					
	-Number of Shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	721380	721380	721380	721380	721380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	58.18%	58.18%	58.18%	58.18%	58.18%
B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31ST MARCH,2013					
	Pending at the beginning of the quarter		Nil			
	Received during the quarter		Nil			
	Disposed of during the quarter		Nil			
	Remaining unsolved at the end of the quarter		Nil			



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SHRICON INDUSTRIES LIMITED
112B, FIRST FLOOR, SHAKTI NAGAR, KOTA (RAJSTHAN)-324009

STATEMENT OF ASSETS AND LIABILITIES

(₹ in millions)

S. No.	Particulars	Year Ended 31/03/2013 Audited	Year Ended 31/03/2012 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	12.40	12.40
	(b) Reserves and surplus	4.44	5.49
	(c) Money received against share warrant	0.00	0.00
	Shareholder's Fund	16.84	17.89
2	Share application money pending allotment	0.00	0.00
3	Minority Interest *	0.00	0.00
4	Non Current Liabilities		
	a) Long term Borrowings	0.00	0.00
	b) Deferred Tax Liabilities (net)	0.00	0.00
	c) Other long term liabilities	0.00	0.00
	d) Long term provisions	6.92	5.20
	Non-Current Liabilities	6.92	5.20
5	Current Liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	0.03	0.05
	(d) Short Term Provision	0.09	0.05
	Current Liabilities	0.12	0.10
	Total Equity and Liabilities	23.88	23.19
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	21.08	21.09
	(b) Goodwill on Consolidation	0.00	0.00
	(c) Non-current investments	1.65	1.65
	(d) Deferred tax assets (Net)	0.00	0.00
	(e) Long term loans and advances	0.00	0.00
	(f) Other non current assets	0.00	0.00
	Non Current Assets	22.73	22.74
2	Current Assets		
	(a) Current Investment	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade Receivables	0.00	0.00
	(d) Cash and Bank Balances	0.12	(0.57)
	(e) Short-term loans and advances	1.03	1.02
	(f) Other Current assets	0.00	0.00
	Current Assets	1.15	0.45
	Total Assets	23.88	23.19

Notes:

- i) The above financial results have been audited by the Statutory auditors and approved by the Board of Directors at their meeting held on 28 May, 2013.
- ii) Figures of the previous periods have been regrouped/re-classified to confirm to the figures of the current periods.



BY ORDER OF THE BOARD OF DIRECTORS
 FOR SHRICON INDUSTRIES LIMITED

(Signature)
OM PRAKASH MAHESHWARI
 Director

Place: Kota (Rajasthan)
 Date: 28 May, 2013

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1. Name of the Company:	SHRICON INDUSTRIES LIMITED
2. Annual financial statements for the year ended	31st March, 2013
3. Type of Audit observation	Un-qualified
4. Frequency of observation	Not applicable
5. To be signed by- <ul style="list-style-type: none">• CEO/CFO/Managing Director• Auditor of the company• Audit Committee Chairman	 Not Applicable