

# Shricon Industries Limited

Registered Office: First Floor, 112 B, Shakti Nagar, Kota-324009  
Corporate Identification Number: L45200RJ1984PLC040606  
Phone: 0744-2500492, 0744-3040050, [www.shricon.in](http://www.shricon.in); [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

May 20, 2015

The Manager  
Bombay Stock Exchange Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001  
Fax No.: 022-2272 2037/39/41/61  
BSE Scrip Code: 508961

Dear Sir / Madam,

**Sub: - Outcome of the Board Meeting of the Company held on May 20, 2015**

This is to inform you that in the meeting of Board of Directors (the Board) of the Company held on May 20, 2015, the Board of the Company has *inter-alia* approved the Audited Financial Results for the quarter and year ended March 31, 2015.

Thanking you,  
For Shricon Industries Limited

  
Lokesh Tiwari  
Chief Financial Officer



**Enclosed:**

1. Audited Financial Results for the quarter and year ended march 31, 2015
2. Auditor's Report
3. Form A

# SHRICON INDUSTRIES LIMITED (CIN : L45200RJ1984PLC040606)

Registered Office: 112B, First Floor, Shakti Nagar, Kota (Rajasthan)-324009 Ph. No. 0744-2500492,692 Fax : 0744-3040050  
email : investor.shricon@gmail.com, Website : www.shricon.in

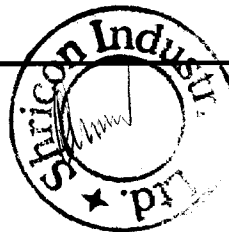
## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2015

PART - I		(₹ in millions ) (except EPS and share data)				
S. No.	Particulars	Quarter ended			Year ended March 31, 2015	Year ended March 31, 2014
		March 31, 2015	December 31, 2014	March 31, 2014	(Audited)	(Audited)
		(Unaudited)	(Unaudited)	(Unaudited)		
1	(a) Operating income	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-
2	<b>Expenditure</b>					
	a) Cost of Material consumed	-	-	-	-	-
	b) Changes in Inventories of stock in trade	-	-	-	-	-
	c) Employees costs	0.03	0.03	0.05	0.2	0.10
	d) Depreciation & Amortisation	-	-	0.00	-	0.00
	e) General Administration and Other expenses	0.10	0.05	0.17	0.84	0.41
	<b>Total Expenditure</b>	<b>0.13</b>	<b>0.08</b>	<b>0.22</b>	<b>0.96</b>	<b>0.51</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(0.13)	(0.08)	(0.22)	(0.96)	(0.51)
4	Other Income	0.01	0.06	0.00	1.95	0.23
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>(0.12)</b>	<b>(0.02)</b>	<b>(0.22)</b>	<b>0.99</b>	<b>(0.28)</b>
6	Interest Expense	0.01	0.00	0.16	0.38	0.64
7	<b>Profit after Interest Expense but before Exceptional Items (5-6)</b>	<b>(0.13)</b>	<b>(0.02)</b>	<b>(0.38)</b>	<b>0.61</b>	<b>(0.92)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>(0.13)</b>	<b>(0.02)</b>	<b>(0.38)</b>	<b>0.61</b>	<b>(0.92)</b>
10	<b>Provision for taxes</b>					
	a) Provision for Current Year Tax	-	-	-	0.15	-
	b) Provision for Wealth Tax	0.10	-	-	-	-
	c) Provision for deferred tax	0.00	-	-	(0.01)	(0.00)
	<b>Total Provision for taxes</b>	<b>0.10</b>	<b>-</b>	<b>-</b>	<b>0.14</b>	<b>(0.00)</b>
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>(0.23)</b>	<b>(0.02)</b>	<b>(0.38)</b>	<b>0.47</b>	<b>(0.92)</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit after tax for the period/Year(11-12)</b>	<b>(0.23)</b>	<b>(0.02)</b>	<b>(0.38)</b>	<b>0.47</b>	<b>(0.92)</b>
14	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	12.40	12.40	12.40	12.40	12.40
15	Reserves excluding Revaluation Reserve	-	-	-	3.97	3.51
16	Earnings Per Share (EPS)					
	a) Basic & Diluted EPS before Extraordinary items ₹ (*EPS not annualised)	*(0.19)	*(0.02)	*(0.30)	*(0.38)	*(0.75)
	b) Basic & Diluted EPS after Extraordinary items ₹ (*EPS not annualised)	*(0.19)	*(0.02)	*(0.30)	*(0.38)	*(0.75)

PART - II						
A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended March 31, 2015	Year ended March 31, 2014
		March 31, 2015	December 31, 2014	March 31, 2014	(Audited)	(Audited)
		(Unaudited)	(Unaudited)	(Unaudited)		
1	<b>Public Shareholding</b>					
	- No. of shares	5,07,557	5,07,882	5,18,620	5,07,557	5,18,620
	- Percentage of shareholding	40.93%	40.96%	41.32%	40.93%	41.82%
2	<b>Promoters and promoter group Shareholding</b>					
	<b>a) Pledged/Encumbered</b>					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-encumbered</b>					
	-Number of Shares	7,32,443	7,32,118	7,21,380	7,32,443	7,21,380
	-Percentage of shares (as a % of the total shareholding of promoter and promoter	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	59.07%	59.04%	58.18%	59.07%	58.18%

(In Numbers)

B	INVESTOR COMPLAINTS	3 month ended March 31, 2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

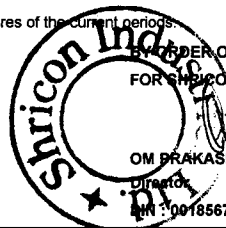


**Notes:**i) **Stand-alone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
(a) Share Capital	12.40	12.40
(b) Reserves and Surplus	3.97	3.51
<b>Non-current Liabilities</b>		
(a) Deferred Tax Liabilities ( Net)	0.00	0.00
(b) Long-Term Provisions	0.56	7.85
<b>Current Liabilities</b>		
(a) Other current liabilities	0.01	0.03
(b) Short-Term Provisions	0.24	0.10
<b>Total Equity and Liabilities</b>	<b>17.18</b>	<b>23.89</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Fixed Assets		
(i) Tangible assets	14.80	21.08
(ii) Intangible assets	0.00	0.00
(iii) Capital work-in-progress	0.00	0.00
(b) Non-current investments	1.15	1.65
(c) Deferred Tax Assets	0.01	0.00
<b>Current Assets</b>		
(a) Cash and cash equivalents	0.20	0.14
(b) Short-term loans and advances	1.02	1.02
(c) Other Current Assets	0.00	0.00
<b>Total Assets</b>	<b>17.18</b>	<b>23.89</b>

- i) The above financial results have been approved by the Board of Directors at their meeting held on May 20, 2015. The Auditors have carried out limited review of the above results.
- ii) Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the year ended 31st March, 2015 is lesser by Rs. 0.01 lacs. Further, based on transitional provision as per note 7(b) of Schedule II an amount of Rs. 0.27 lacs has been adjusted with retained earnings.
- iii) 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**  
  
**OM PRAKASH MAHESHWARI**  
 Director  
 DIN : 00185677

Place: Kota (Rajasthan)

Date : May 20, 2015



# SPARK & ASSOCIATES

Chartered Accountants

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

☎ : Mobile - 97824-27450

## **Independent Auditors' Report**

**To the Members of Shricon Industries Limited**

**Kota**

### **Report on the Financial Statement**

We have audited the accompanying financial statements of **Shricon Industries Limited** ('the Company') which comprise the Balance Sheet as at 31 March, 2015 and the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

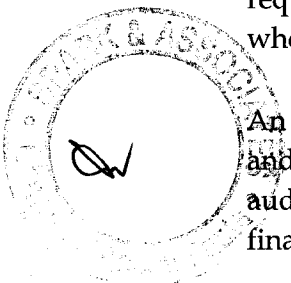
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the



auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

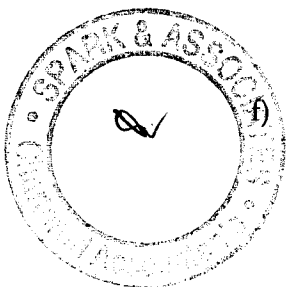
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matter specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, 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 purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the Directors are disqualified as on 31 March, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.



With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. The Company does not have any pending litigation which would impact its financial position
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **SPARK & ASSOCIATES**

Chartered Accountants

FRN No. 005313C

**CA. Mukesh Vishnani**

Partner

M. No 409601

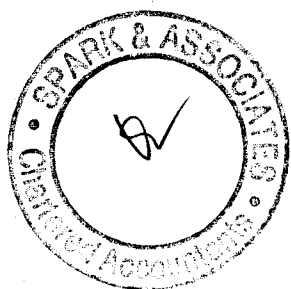
Date: 20/05/2015

Kota

### **Annexure to the Independent Auditors' Report**

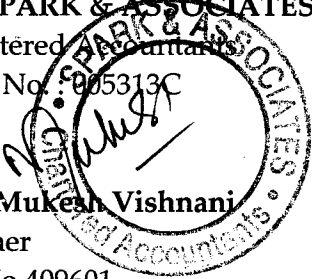
The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, these fixed assets have been physically verified by the management in accordance with a phased programme of verification which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.
- (ii) The Company does not have any inventory. Accordingly, the provisions of the clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan to persons covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of the clause 3(iii) of the Order are not applicable.
- (iv) The Company does not have any inventory. Accordingly, clause 3(iv) of the Order with respect to purchase of inventories and sale of goods is not applicable. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits within the meaning of section 73 to 76 of the Act and Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the provisions of clause 3(v) of the order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business done by the Company. Accordingly, the provisions of clause 3(vi) of the order are not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues of income tax have been regularly deposited during the year by the Company with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
- (b) There are no dues in respect of income-tax that have not been deposited with the appropriate authorities 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 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
2009-2010	5,839	5,839	Rectification filed u/s 154

- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under. Accordingly, the provisions of clause 3(vii)(c) of the Order are not applicable.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- (xi) The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

for SPARK & ASSOCIATES  
Chartered Accountants  
FRN No. 005313C  
  
CA. Mukesh Vishnani  
Partner  
M. No 409601

Date: 20/05/2015  
Kota





# SPARK & ASSOCIATES

Chartered Accountants

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

☎ : Mobile - 97824-27450

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, 2015 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 SPARK & ASSOCIATES

Chartered Accountants

FRM No. : 005313C

CA. Mukesh Vishwan

Partner

M. No 409601

Date: 20/05/2015

Kota



# SPARK & ASSOCIATES

Chartered Accountants

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

☎ : Mobile - 97824-27450

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

We have examined the attached cash flow of M/s **Shricon Industries Limited** for the year ending March 31, 2015 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 20, 2015 to the members of the company.

for **SPARK & ASSOCIATES**

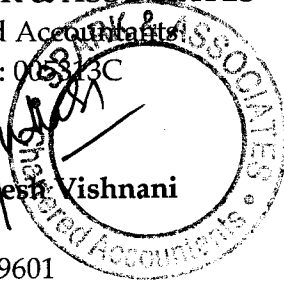
Chartered Accountants

FRN No. : 005373C

  
CA. Mukesh Vishnani

Partner

M. No 409601

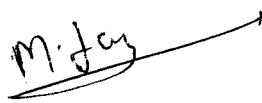
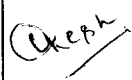



Date: 20/05/2014

Kota

## 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 (CIN : L45200RJ1984PLC040606)
2. Annual financial statements for the year ended	31st March, 2015
3. Type of Audit observation	Un-qualified
4. Frequency of observation	Not applicable
5. To be signed by-	
• CEO/Managing Director	
• CFO	
• Auditor of the company	
• Audit Committee Chairman	