

# SHRICON INDUSTRIES LIMITED

Registered Office: 112B, Shakti Nagar, Kota, Rajasthan-324009  
Phone: +91 744 250 0092, 250 0492, 0692, Website: www.shricon.in, Email: investor.shricon@gmail.com  
CIN No.:L45200RJ1984PLC040606

May 30, 2014

To,  
The Manager-Department of Corporate Services  
Bombay Stock Exchange Limited  
Dalal Street, Fort, Mumbai-400001  
Maharashtra

Fax No.: 022-2272 2037/39/41/61 Email: corp.relations@bseindia.com

Dear Sir,

Ref.: Scrip Code: 508961

Sub: - Outcome of the Board Meeting of the Company held on May 30, 2014

This is to inform you that in the meeting of Board of Directors (the Board) of the Company held on May 30, 2014, the Board of the Company has inter-alia approved the Audited Financial Results for the Quarter and Year Ended March 31, 2014.

Thanking you,  
For Shricon Industries Limited



Om Prakash Maheshwari  
Director

Enclosed: Audited Financial Results and Audit Report for the period ended March 31, 2014

# SHRICON INDUSTRIES LIMITED (CIN : L45200RJ1984PLC040606)

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2014

PART - I		(` in millions ) (except EPS and share data)				
S. No.	Particulars	3 Months ended			Year ended March 31, 2014	Year ended March 31, 2013
		March 31, 2014	December 31, 2013	March 31, 2013		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	(a) Other Operating income	0.00	0.00	0.00	0.00	
	<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenditure</b>					
	a) Cost of Study Material consumed	-	-	-	-	-
	b) Changes in inventories of Study Material	-	-	-	-	-
	c) Employees costs	0.05	-	0.05	0.10	0.20
	d) Depreciation & Amortisation	0.00	-	-	0.00	0.01
	e) General Administration and Other expenses	0.17	0.02	0.17	0.41	0.31
	<b>Total Expenditure</b>	<b>0.22</b>	<b>0.02</b>	<b>0.22</b>	<b>0.51</b>	<b>0.52</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(0.22)	(0.02)	(0.22)	(0.51)	(0.52)
4	Other Income	0.00	0.00	0.00	0.23	0.02
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>(0.22)</b>	<b>(0.02)</b>	<b>(0.22)</b>	<b>(0.28)</b>	<b>(0.50)</b>
6	Interest Expense	0.16	0.16	0.14	0.64	0.55
7	<b>Profit after Interest Expense but before Exceptional Items (5-6)</b>	<b>(0.38)</b>	<b>(0.18)</b>	<b>(0.36)</b>	<b>(0.92)</b>	<b>(1.05)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>(0.38)</b>	<b>(0.18)</b>	<b>(0.36)</b>	<b>(0.92)</b>	<b>(1.05)</b>
10	<b>Provision for taxes</b>					
	a) Provision for deferred tax	0.00	-	-	(0.00)	(0.00)
	<b>Total Provision for taxes</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>(0.00)</b>
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>(0.38)</b>	<b>(0.18)</b>	<b>(0.36)</b>	<b>(0.92)</b>	<b>(1.05)</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit after tax for the period/Year(11-12)</b>	<b>(0.38)</b>	<b>(0.18)</b>	<b>(0.36)</b>	<b>(0.92)</b>	<b>(1.05)</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	-	-	-	3.51	4.44
16	Earnings Per Share (EPS)					
	a) Basic & Diluted EPS before Extraordinary items ₹ (*EPS not annualised)	*(0.30)	*(0.15)	*(0.29)	(0.75)	(0.85)
	b) Basic & Diluted EPS after Extraordinary items ₹ (*EPS not annualised)	*(0.30)	*(0.15)	*(0.29)	(0.75)	(0.85)

## PART - II

A	PARTICULARS OF SHAREHOLDING	3 Months ended			Year ended March 31, 2014	Year ended March 31, 2013
		March 31, 2014	December 31, 2013	March 31, 2013		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Public Shareholding</b>					
	- No. of shares	5,18,620	5,18,620	5,18,620	5,18,620	5,18,620
	- Percentage of shareholding	41.82%	41.82%	41.82%	41.82%	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 promoter)	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	7,21,380	7,21,380	7,21,380	7,21,380	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)	58.18%	58.18%	58.18%	58.18%	58.18%

B	INVESTOR COMPLAINTS	3 month ended March 31, 2014
	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 31.03.2014	As at 31.03.2013
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
(a) Share Capital	12.40	12.40
(b) Reserves and Surplus	3.51	4.44
<b>Non-current Liabilities</b>		
(a) Deferred Tax Liabilities ( Net)	0.00	0.00
(b) Long-Term Provisions	7.84	6.92
<b>Current Liabilities</b>		
(a) Other current liabilities	0.03	0.03
(b) Short-Term Provisions	0.10	0.09
<b>Total Equity and Liabilities</b>	<b>23.88</b>	<b>23.88</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Fixed Assets		
(i) Tangible assets	21.08	21.08
(ii) Intangible assets	0.00	0.00
(iii) Capital work-in-progress	0.00	0.00
(b) Non-current investments	0.00	0.00
(c) Long-term loans and advances	1.65	1.65
<b>Current Assets</b>		
(a) Cash and cash equivalents	0.13	0.12
(b) Short-term loans and advances	1.02	1.03
<b>Total Assets</b>	<b>23.88</b>	<b>23.88</b>

- i) The above financial results have been Audited by the Statutory Auditors, reviewed by the audit committee and approved by the Board of Directors at their meeting held on May 30, 2014.
- 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 SHRI CON INDUSTRIES LIMITED

OM PRAKASH MAHESHWARI  
Director  
DIN : 00185677

Place: Kota (Rajasthan)

Date : May 30, 2014





**HARISH DAYANI & CO.**

*Chartered Accountants*

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

☎ : Mobile - 97824-27450

---

**AUDITORS' REPORT**

To,  
THE MEMBERS  
**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, 2014 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act') read with the General Circular 15/2013, dated 13 Sept. 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 amount and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, 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 audit opinion.



### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the Balance Sheet, of the state of the affairs of the Company as at 31 March, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

### Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order') as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(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 appears from our examination of those books;
  - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet and Statement of Profit and Loss, comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 Sept. 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.; and on the basis of written representations received from the directors as on 31 March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31 March, 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act 1956.

Place: Kota  
Date: May 30, 2014

For Harish Dayani & Co.  
Chartered Accountants  
FRN No. : 005313C  
  
Mukesh Mishra  
Partner  
MRN : 409601

## ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 3 of Auditors' Report of even date to the members of Shricon Industries Limited on the financial statements for the year ended 31<sup>st</sup> March, 2014]

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 Maheshwari" 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 ₹ 78.43/- Lakhs and the year-end balance is ₹ 78.43 Lakhs (including interest of ₹ 6.37 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 ₹ 10 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. In respect to statutory dues :
- 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.
  - 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.
  - 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, 2014 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 not dealing and trading in shares; securities, 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 director 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 30, 2014

For Harish Davani & Co.  
Chartered Accountants  
FRN No. : 005313C  
KOTA  
Mukesh Vishnani  
Partner  
MRN : 409601