



SABRIMALA

सबरी सबके लिए

May 30, 2017

Manager –Listing BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai -400 001 Scrip Code: 540132	The Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata-700001
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Sub: Outcome of Board Meeting pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We wish to inform you that Meeting of Board of Directors of **SABRIMALA INDUSTRIES INDIA LIMITED** held today i.e, May 30, 2017 at 4.00 p.m. at 1452, Aggarwal Metro Heights, Plot E-5, Netaji Subhash Place, Pitampura, New Delhi-110034, and the Board of Directors have considered and approved, inter alia, the following matters:

- Standalone and Consolidated Audited Financial Results of the company for the quarter and financial year ended March 31, 2017. Copy of duly signed Annual Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2017 along with Auditor's Report thereon and declaration in respect of Audit Report with unmodified opinion under Regulation 33 of the Listing Regulations is enclosed herewith.
- To appoint Ms. Hema Kumari as Secretarial Auditor of the Company for the financial year 2017-18.

We request you to take the same on your records.

With Regards,

Yours truly,

For **SABRIMALA INDUSTRIES INDIA LIMITED**

(Sanjay Garg)

Managing Director

Encl: a/a



SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Limited)

Regd. Office : 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, New Delhi-110 034

Tel : (01) +91 11 45037203 Website: www.sabrimala.co.in E-mail: info@sabrimala.co.in



Khatter & Associates

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Independent Auditors' Report

**To The Members of
Sabrimala Industries India Limited
(formerly known as Sabrimala Leasing and Holdings Limited)**

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)** (hereinafter referred to as "the company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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.

3. 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 there under.

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

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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. 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.

4. Basis for qualified opinion

We draw your attention to :

- a) Note No. 9 to the financial statements, Inventories includes amounting to Rs. 82,56,869/- which were lying with third parties/e-commerce operators i.e. Amazon, FlipKart etc. as on March 31, 2017, which could not be confirmed and reconciled on the said date. Any adjustments, if required, will be recognized in the books of accounts upon the receipt and confirmation and reconciliation.
- b) Note no. 10 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customer and the impact of adjustments, if any that may arise is presently not ascertainable.

5. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the "Basis for qualified opinion" paragraph above, 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 31st March, 2017 and its profit and its cash flows for the year ended on that date.

6. Report on other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's report) Order, 2016 ("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" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- (ii) As required by section 143(3) of the Act, we report that;
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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- (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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- (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 March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. *The company does not have any pending litigations* as on 31.03.2017 which have impact on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivative 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.
 - iv. the Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 20 of the financial statement.

For Khatter & Associates
Chartered Accountants
FRN: 021979N

ASHOK KUMAR
Partner
M.No.-094263



Place : New Delhi
Date : May 30, 2017



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Annexure "A" to the "Independent Auditors report"

[The annexure referred to in Paragraph 6 (i) under the heading of "Report on other Legal & Regulatory Requirements" of Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that :

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the Management according to the programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of the immovable properties are held in the name of the Company.
- (ii) As explained by the Management the company is in business of the trading products through e-commerce operators and due to nature of its business some of the stock is lying with these e-commerce operators i.e. Amazon, FlipKart etc. Most of the sales transactions are done through these e-commerce operators, which are regularly updated by them on their portals. As explained by the management and cross-checked by us, these e-commerce operators do not allow its vendors to conduct the physical verification of inventories at their premises either any time during the year or as at 31st March 2017. Therefore, physical verification of inventories lying with e-commerce operators could not be conducted. Only quantitative reconciliation is done by management periodically from sales and sales return records updated by e-commerce operators on their portals. However Management is regular in Physical verification of the inventory lying with company. As reported by management no discrepancies were noticed during physical verification of the inventory lying with company. In our opinion, the procedure for the physical verification followed by the Management is reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loan secured or unsecured to any companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) (a), (b) & (c) of the Order are not applicable to the Company.
- (iv) The Company has not made any transaction in respect of loans, investments, guarantees and security. Accordingly, the provisions of Clause 3(iv) of the Order related to compliance with the provisions of the Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company.





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- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of the Section 73 to 76 of the Act and rules framed there under and the directives issued by Reserve Bank of India or any other relevant provisions of the Act. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other tribunal in this regard.
- (vi) Since the company is in the business of trading therefore the requirement as to the maintenance of cost records under section 148(1) of the Act, is not applicable to the company.
- (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 including in provident fund, income-tax, service tax, value added tax, central excise duty other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. However, delay in the deposit of tax deducted at source was noticed.
- According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax and service tax, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year except OD from Yes Bank against own fixed deposits. Terms and conditions of such OD are not prejudicial to the interest of the company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has paid managerial remuneration within the limit prescribed by the provisions of section 197 read with schedule V of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.





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- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the appropriate accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Khatter & Associates
Chartered Accountants
FRN: 021979N

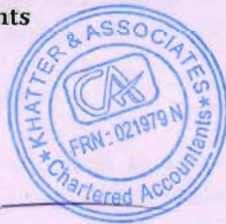

ASHOK KUMAR

Partner

M.No.-094263

Place : New Delhi

Date : May 30, 2017





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Annexure "B" to the "Independent Auditors report"

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited ("the Company"))** as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





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Meaning of Internal Financial Controls over Financial Reporting

The company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

Based on the information provided by the management and our test checking at the time of the audit, the following material weaknesses noticed at the time of the audit :

- (a) *The company did not have the appropriate system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.*

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.





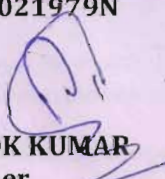
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In our opinion, *except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria*, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Khatter & Associates
Chartered Accountants
FRN: 021979N


ASHOK KUMAR
Partner
M.No.-094263



Place : New Delhi
Date : May 30, 2017



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INDEPENDENT AUDITOR'S REPORT

Sabrimala Industries India Limited
(formerly known as Sabrimala Leasing and Holdings Limited)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited) (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and the consolidated statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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





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and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company has an adequate internal financial controls system over financial reporting in place 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for qualified opinion

We draw your attention to :

- a) *Note No. 9 to the financial statements, Inventories includes amounting to Rs. 82,56,869/- which were lying with third parties/e-commerce operators i.e. Amazon, FlipKart etc. as on March 31, 2017, which could not be confirmed and reconciled on the said date. Any adjustments, if required, will be recognized in the books of accounts upon the receipt and confirmation and reconciliation.*
- b) *Note no. 10 to the financial statements, the company is in the process of reconciling the trade receivable balances with certain customer and the impact of adjustments, if any that may arise is presently not ascertainable.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for qualified opinion" paragraph above, the aforesaid consolidated 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 consolidated financial position of the Group, as at 31 March 2017 and its consolidated financial performance including other comprehensive income, its consolidated cash flows





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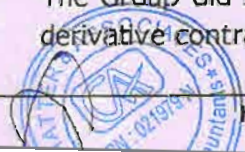
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and the consolidated changes in equity for the year then ended.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.





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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.
- iv. The Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 20 of the consolidated financial statement.

For Khatter & Associates
Chartered Accountants
FRN:021979N

ASHOK KUMAR
Partner
M.No.-094263



Place : New Delhi
Date : May 30, 2017



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Annexure "A" to the "Independent Auditors report"

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited ("the Holding Company"))** and its subsidiary which is LLP registered under Ministry of Corporate Affairs as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary which is LLP registered under Ministry of Corporate Affairs are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Khatter & Associates

CHARTERED ACCOUNTANTS

4, NARENDER BHAWAN,
448, RING ROAD,
AZADPUR, DELHI-110033
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✉: c.accountants@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

The company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

Based on the information provided by the management of Holding Company and our test checking at the time of the audit, the following material weaknesses noticed at the time of the audit :

- (a) *The Holding company did not have the appropriate system for the reconciliation of customer balances, i.e. trade receivables on periodical basis. This could results in the impact on the profitability of the company by recognition of revenue without establishing reasonable certainty of ultimate collection and other accounting adjustments on confirmation and reconciliation, if any.*

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.






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In our opinion, *except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria*, the Holding Company and its subsidiary has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Khatter & Associates
Chartered Accountants
FRN: 021979N


ASHOK KUMAR
Partner
M.No.-094263



Place : New Delhi
Date : May 30, 2017

SABRIMALA INDUSTRIES INDIA LIMITED

formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED

CIN: L74110DL1984PLC018467

Regd. Off.: 1452, Aggarwal Metro Heights, Plot No: E-5, Netaji Subhash Place, Pitampura, New Delhi-110034

Website: www.sabrimala.co.in

Email: cs@sabrimala.co.in, Ph: 011-45032203

PART-I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH, 2017

		(Amount in Lacs)				
	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Net sales/Income from operations	829.22	253.53	434.75	1758.90	1,215.87
	b) Other operating income	(61.32)	31.57	(34.15)		
	Total Income from Operations (Net)	767.90	285.10	400.60	1,758.90	1,215.87
2	Expenses					
	a) Cost of Materials consumed		-			-
	b) Purchase of Stock-in-trade	815.45	220.60	313.03	1698.42	1,164.03
	c) Changes in inventories of finished goods, WIP and stock in trade	(68.50)	57.56	44.23	-37.81	(68.20)
	d) Employee benefits expenses	7.09	5.13	9.14	23.21	20.25
	e) Depreciation and amortisation expenses	(0.98)	0.29	0.24	6.94	0.76
	f) Sales Promotion Expenses	1.35	7.10	0.63	8.65	7.99
	g) Power & Fuel	0.45	0.63	0.17	1.47	1.00
	h) E-commerce Marketing Expenses	8.64	9.93	26.35	42.52	69.48
	i) Other expenses	9.75	4.92	17.17	32.14	22.39
	Total Expenses	773.25	306.16	410.96	1,775.55	1,217.70
3	Profit/(Loss) from operations before other Income, finance cost and Exceptional Items(1-2)	(5.35)	(21.06)	(10.36)	(16.65)	(1.83)
4	Other Income	5.13	7.41	23.24	28.30	35.14
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(0.22)	(13.65)	12.88	11.65	33.31
6	Finance cost	0.43	-	(0.37)	0.43	1.49
7	Profit/(Loss) from ordinary activities after Finance cost but before exceptional items (5-6)	(0.65)	(13.65)	13.25	11.22	31.82
8	Exceptional Items	-	-	29.32	-	29.32
9	Profit/(Loss) from ordinary activities before tax (7-8)	(0.65)	(13.65)	(16.07)	11.22	2.50
10	Tax expenses					
	- Current Tax	(0.48)	0.56	4.90	3.48	10.66
	- Tax relating to earlier period	0.27	-	-	0.27	-
	- Deferred Tax Liabilities / (Assets)	1.29	-	0.02	1.29	(0.02)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.73)	(14.21)	(20.89)	6.18	(8.14)
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1.73)	(14.21)	(20.89)	6.18	(8.14)
14	Paid up Share Capital	871.45	871.45	871.45	871.45	871.45
	Equity Shares (Face Value of '10/- each)	87	87	87	87	87
15	Reserves excluding revaluation reserve as per Balance Sheet of the previous accounting year	31.52	31.52	39.66	31.52	39.66
16	Earning per share before extraordinary items (Basic & Diluted)(Not Annualised)					
	a) Before extraordinary items (In ')	(0.02)	(0.16)	(0.24)	0.07	(0.09)
	b) After extraordinary items (In ')	(0.02)	(0.16)	(0.24)	0.07	(0.09)

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.05.2017.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- Previous period's figures have been regrouped / rearranged wherever necessary.
- 100% of the income from operations i.e., Rs. 1758.90 Lakhs as per the audited results for the year ended 31st March, 2017 is generated from trading business.
- The statement of financial results have been audited by the company auditors. The company's auditors have issued an unmodified opinion on the financial results. The audit report has been filed with the stock exchange and is also available on the company's website.

Place: Delhi
Date- 30/05/2017

By the Order of Directors
For Sabrimala Industries India Limited

(Sanjay Garg)

MANAGING DIRECTOR
DIN: 01962743



SABRIMALA INDUSTRIES INDIA LIMITED

formerly known as SABRIMALA LEASING AND HOLDINGS LIMITED

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Website: www.sabrimala.co.in

Email: cmedia59@gmail.com, Ph: 9555309374

PART-I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH, 2017

(Amount in Lacs)

Particulars	Quarter ended			Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1 Income from Operations	Audited	Unaudited	Audited	Audited	
a) Net sales/Income from operations	829.26	253.53	434.75	1758.94	1,215.87
b) Other operating income	(61.32)	31.57	(34.15)	-	-
Total Income from Operations (Net)	767.94	285.10	400.60	1,758.94	1,215.87
2 Expenses					
a) Cost of Materials consumed					-
b) Purchase of Stock-in-trade	815.49	220.60	313.03	1698.46	1,164.03
c) Changes in inventories of finished goods, WIP and stock in trade	(68.50)	57.56	44.23	-37.81	(68.20)
d) Employee benefits expenses	7.10	5.13	9.14	23.22	20.25
e) Depreciation and amortisation expenses	(0.98)	0.29	0.24	6.94	0.76
f) Sales Promotion Expenses	1.35	7.10	0.63	8.65	7.99
g) Power & Fuel	0.45	0.63	0.17	1.47	1.00
h) E-commerce Marketing Expenses	8.64	9.93	26.35	42.52	69.48
i) Other expenses	9.55	5.18	17.17	32.20	22.39
Total Expenses	773.10	306.42	410.96	1,775.65	1,217.70
3 Profit/(Loss) from operations before other Income, finance cost and Exceptional Items(1-2)	(5.16)	(21.32)	(10.36)	(16.71)	(1.83)
4 Other Income	5.13	7.41	23.24	28.30	35.14
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(0.03)	(13.91)	12.88	11.59	33.31
6 Finance cost	0.43	-	(0.37)	0.43	1.49
7 Profit/(Loss) from ordinary activities after Finance cost but before exceptional items (5-6)	(0.46)	(13.91)	13.25	11.16	31.82
8 Exceptional Items			29.32	-	29.32
9 Profit/(Loss) from ordinary activities before tax (7-8)	(0.46)	(13.91)	(16.07)	11.16	2.50
10 Tax expenses					
- Current Tax	(0.49)	0.56	4.80	3.47	10.66
- Tax relating to earlier period	0.27	-	-	0.27	-
- Deferred Tax Liabilities / (Assets)	1.29	-	0.02	1.29	(0.02)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.53)	(14.47)	(20.89)	6.13	(8.14)
12 Extraordinary Items (Net of tax expenses)			-		-
13 Net Profit/(Loss) for the period (11-12)	(1.53)	(14.47)	(20.89)	6.13	(8.14)
14 Paid-up Share Capital	871.45	871.45	871.45	871.45	871.45
Equity Shares (Face Value of Rs.10/- each)	87	87	87	87	87
15 Reserves excluding revaluation reserve as per Balance Sheet of the previous accounting year	31.52	31.52	39.66	31.52	39.66
16 Earning per share before extraordinary items (Basic & Diluted)(Not Annualised)					
a) Before extraordinary items (In `)	(0.02)	(0.17)	(0.24)	0.07	(0.09)
b) After extraordinary items (In `)	(0.02)	(0.17)	(0.24)	0.07	(0.09)

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **30.05.2017**.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- Previous period's figures have been regrouped / rearranged wherever necessary.
- 100% of the income from operations i.e., Rs. 1758.94 Lakhs as per the audited results for the year ended 31st March, 2017 is generated from trading business.
- The statement of financial results have been audited by the company auditors. The company's auditors have issued an unmodified opinion on the financial results. The audit report has been filed with the stock exchange and is also available on the company's website.

Place: Delhi
Date: 30/05/2017

By the Order of Directors
For Sabrimala Industries India Limited

(Sanjay Garg)



Standalone Statement of Asset and Liabilities (Rupees in Lacs)

Particulars		AS AT 31.03.2017 Audited	AS AT 31.03.2016 Audited
Equity and liabilities			
1	Shareholders' funds		
	Share capital	871.45	871.45
	Reserves and surplus	37.70	31.52
	Money received against share warrants		
	Total shareholders' funds	909.15	902.97
2	Share application money pending allotment	0.00	0.00
3	Deferred government grants	0.00	0.00
4	Minority interest	0.00	0.00
5	Non-current liabilities		
	Long-term borrowings	0.00	0.00
	Deferred tax liabilities (net)	1.30	0.01
	Foreign currency monetary item translation difference liability account	0.00	0.00
	Other long-term liabilities	0.00	0.00
	Long-term provisions	0.31	0.19
	Total non-current liabilities	1.62	0.20
6	Current liabilities		
	Short-term borrowings	0.00	0.00
	Trade payables	134.77	0.10
	Other current liabilities	4.89	5.12
	Short-term provisions	0.00	2.69
	Total current liabilities	139.66	7.91
	Total equity and liabilities	1050.43	911.09
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	219.15	1.08
	Producing properties	0.00	0.00
	Intangible assets	0.00	0.00
	Preproducing properties	0.00	0.00
	Tangible assets capital work-in-progress	0.00	0.00
	Intangible assets under development or work-in-progress	0.00	0.00
	Total fixed assets	219.15	1.08
(ii)	Non-current investments	48.76	7.31
(iii)	Goodwill on consolidation	0.00	0.00
(v)	Deferred tax assets (net)	0.00	0.00
(vi)	Foreign currency monetary item translation difference asset account	0.00	0.00
(vii)	Long-term loans and advances	17.93	168.59
(viii)	Other non-current assets	0.00	0.00
	Total non-current assets	66.69	175.90
2	Current assets		
	Current investments	0.00	0.00
	Inventories	214.91	177.12
	Trade receivables	425.13	35.69
	Cash and bank balances	51.78	494.13
	Short-term loans and advances	68.74	23.18
	Other current assets	4.00	4.00
	Total current assets	764.56	734.11
	Total assets	1050.43	911.09

Place: New Delhi
Date: 30.05.2017

By order of the Board
For Sabindra Industries India Ltd.

(Sanjay Garg)
Managing Director
DIN: 02962713



Consolidated Statement of Asset and Liabilities (Rupees In Lacs)			
Particulars		AS AT 31.03.2017	AS AT 31.03.2016
		Audited	Audited
Equity and liabilities			
1	Shareholders' funds		
	Share capital	871.45	871.45
	Reserves and surplus	37.65	31.52
	Money received against share warrants		
	Total shareholders' funds	909.10	902.97
2	Share application money pending allotment	0.00	0.00
3	Deferred government grants	0.00	0.00
4	Minority interest	0.10	0.00
5	Non-current liabilities		
	Long-term borrowings	0.00	0.00
	Deferred tax liabilities (net)	1.30	0.01
	Foreign currency monetary item translation difference liability account	0.00	0.00
	Other long-term liabilities	69.95	0.00
	Long-term provisions	0.31	0.19
	Total non-current liabilities	71.66	0.20
6	Current liabilities		
	Short-term borrowings	0.00	0.00
	Trade payables	138.61	0.10
	Other current liabilities	5.54	5.12
	Short-term provisions	0.00	2.69
	Total current liabilities	144.15	7.91
	Total equity and liabilities	1124.91	911.09
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	315.21	1.08
	Producing properties	0.00	0.00
	Intangible assets	0.00	0.00
	Preproducing properties	0.00	0.00
	Tangible assets capital work-in-progress	0.00	0.00
	Intangible assets under development or work-in-progress	0.00	0.00
	Total fixed assets	315.21	1.08
(ii)	Non-current investments	0.00	7.31
(iii)	Goodwill on consolidation	0.00	0.00
(v)	Deferred tax assets (net)	0.00	0.00
(vi)	Foreign currency monetary item translation difference asset account	0.00	0.00
(vii)	Long-term loans and advances	19.49	168.59
(viii)	Other non-current assets	0.00	0.00
	Total non-current assets	19.49	175.90
2	Current assets		
	Current investments	0.00	0.00
	Inventories	214.91	177.11
	Trade receivables	425.15	35.69
	Cash and bank balances	70.59	494.13
	Short-term loans and advances	75.37	23.18
	Other current assets	4.20	4.00
	Total current assets	790.21	734.11
	Total assets	1124.91	911.09

Place: New Delhi
Date: 30/05/2017

By order of the Board
For Sabrimata Industries India Limited

(Sanjay Garg,
Managing Director)
DIN: 01962713





SABRIMALA

सबसे सबके लिए

[Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that Auditor's Report given by the Statutory Auditors of the company on the Audited Standalone Financial Results as well as Audited Consolidated Financial Results of the Company for the Financial Year ended March 31, 2017 is with unmodified opinion.

This declaration is furnished pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFDCMD/56/2016 dated May 27, 2016.

For SABRIMALA INDUSTRIES INDIA LIMITED

(Sanjay Garg)

Managing Director



SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Limited)

Regd. Office : 1452, Aggarwal Metro Heights, Netaji Subhash Place, Pitampura, New Delhi-110 034

Tel : (0) +91 11 45032203 Website: www.sabrimala.co.in E-mail: info@sabrimala.co.in