

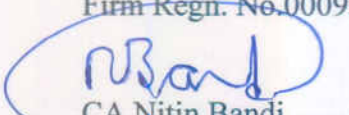


INDEPENDENT AUDITORS REVIEW REPORT

To,
The Board of Directors
SAM Industries Ltd.
401, Dalamal Chambers, 4th Floor,
29, New Marine Lines,
Mumbai (M.H.) - 400 020

1. We have reviewed the accompanying statement of un-audited financial results of SAM Industries Ltd. Mumbai (The Company) for the quarter ended on 30th June'2014, **except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us.** The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A Review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (accounts) Rule 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement with Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Mehta & Company
Chartered Accountants
Firm Regn. No.000957C


CA Nitin Bandi

(Partner)
M.No.400394
Indore
Date: 14.08.2014



SAM INDUSTRIES LTD.

CIN : L15143MH1994PLC164344

Work : village Dakachiya, A.B. Road, Dist. Indore - 453771 (M.P.) INDIA
Phone : 0091-731- 4229333, 4229374 Fax : 0731-4229300



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. In lacs)

PART - 1					
Sr. No.	Particulars	Unaudited	Audited	Unaudited	Audited
		3 Months ended	3 Months ended	3 Months ended	Financial year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	a) Net Sales / Income from Operations	154.14	268.26	163.94	827.80
	b) Other Operating Income	-	-	-	-
	Total Income from operations (net)	154.14	268.26	163.94	827.80
2	Expenses				
	a. Cost of Material Consumed	-	-	-	-
	b. Purchase of Traded Goods/Stock-in Trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	1.24	10.42	1.72	24.82
	d. Employee benefits expense	27.10	42.63	17.33	99.83
	e. Depreciation and Amortisation expense	16.39	28.67	16.10	124.91
	f. Other Expenses	113.30	146.02	128.93	525.96
	Total Expenses	158.03	227.74	164.08	775.52
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(3.89)	40.52	(0.14)	52.27
4	Other Income	19.89	38.91	26.60	122.35
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	15.99	79.44	26.46	174.62
6	Finance Costs	0.07	2.52	0.47	3.41
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	15.92	76.92	25.99	171.21
8	Exceptional Items - Expenditure / (Income)	-	10.77	-	10.77
9	Profit / (Loss) from Ordinary Activities before Tax Expense	15.92	66.15	25.99	160.44
10	Tax Expense	5.60	(31.69)	5.50	(5.19)
11	Net Profit / (Loss) from Ordinary Activities after Tax	10.32	97.84	20.49	165.63
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	10.32	97.84	20.49	165.63
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,108.85	1,108.85	1,108.85	1,108.85
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	3,048.74
16	Earning Per Share (before extraordinary items - not annualised)				
	(a) Basic	0.09	0.88	0.18	1.49
	(b) Diluted	0.09	0.88	0.18	1.49
17	Earning Per Share (after extraordinary items - not annualised)				
	(a) Basic	0.09	0.88	0.18	1.49
	(b) Diluted	0.09	0.88	0.18	1.49



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PART - 2					
Sr. No.	Particulars	3 Months ended	3 Months ended	3 months ended	Financial year ended
		30.06.2014	31.03.2014	30.06.2013	
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Shares	36,96,671	36,96,671	36,96,671	36,96,671
	- Percentage of Shareholding	33.34%	33.34%	33.34%	33.34%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-
	b) Non - Pledged / Encumbered				
	- Number of Shares	73,91,799	73,91,799	73,91,799	73,91,799
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	66.66%	66.66%	66.66%	66.66%

Particulars	3 months ended 30.06.2014
B Investor Complaints	
1 Pending at the beginning of the quarter	NIL
2 Received during the year	1
3 Disposed of during the quarter	1
4 Remaining unresolved at the end of the quarter	NIL

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED				(RS. IN LACS)	
Sr. No.	Particulars	Unaudited			Audited
		3 Months ended	3 Months ended	3 months ended	Financial year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
1	Segment Revenue:				
A	Soya	-	1.83	2.89	18.31
B	Welding	144.05	144.99	162.59	611.17
C	Real estate	10.79	124.56	0.05	219.33
D	Investment	19.20	35.80	25.01	101.35
	Net Sales/ Income from Operations (TOTAL)	174.03	307.17	190.53	950.15
2	Segment Results				
	Profit before interest and tax from each segment				
A	Soya	(12.71)	(67.12)	(15.69)	(158.90)
B	Welding	15.59	33.19	26.70	111.52
C	Real estate	(0.04)	86.80	(4.30)	147.99
D	Investment	18.36	21.08	24.24	84.40
	Total	21.21	73.95	30.95	185.01



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Less: (i) Interest	0.07	2.52	0.47	3.41
ii) Other unallocable expenditure / (income) net	5.22	5.29	4.50	21.15
Total Profit before Tax	15.92	66.14	25.99	160.45
3 Capital Employed (Segment Assets - Segment Liabilities)				
A Soya				832.54
B Welding				899.97
C Real estate				297.53
D Investment				2,304.65
Total				4,334.69

Notes:

- 1 The above audited financial Results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2014.
- 2 The Statutory Auditors have carried out a Limited Review of the above Financial Results for the quarter ended on 30th June 2014.
- 3 Previous period figures have been regrouped, rearranged & reclassified wherever considered necessary to make them comparable with those of current period.
- 4 In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the fixed assets and :
 - i. an amount of Rs. 3.10 lacs has been charged as additional depreciation during the current quarter representing the impact of the change in the depreciation on the carrying value of the assets as at April 01, 2014 on remaining useful lives, and
 - ii. an amount of Rs. 25.34 lacs (net of deferred tax) has been charged to the opening balance of the retained earnings whose remaining useful life is nil as at April 01, 2014.
- 5 The manufacturing operation of Soya Division has been discontinued in the last financial year. However, the impact of certain administrative expenses and depreciation is still there.

On behalf of the Board of Directors
For Sam Industries Limited

Anil Maloo
Executive Director

Place : Indore
Dated : 14.08.2014



As per our report of even date
For M/S M. MEHTA & COMPANY
Chartered Accountants

(Nitin Bandi)
Partner

Firm Reg. No. 000957C, M. No. 400394