



To
Board of Directors
Sam Industries Limited
Mumbai

We have audited the quarterly financial results of Sam Industries Limited for the quarter ended 31st March 2014 and the year to date results for the period 01.04.2013 to 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

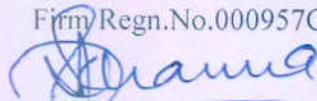
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2014 as well as the year to date results for the period from 01.04.2013 to 31.03.2014.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



CA Atul K. Sharma
(Partner)
M.No.075615



Place: Indore

Dated: 30/05/2014

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



AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

PART - 1		(RS. IN LACS)				
Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Income from operations					
	a) Net Sales / Income from Operations	268.26	191.70	398.66	827.80	1,195.35
	b) Other Operating Income	-	-	0.79	-	4.65
	Total Income from operations (net)	268.26	191.70	399.44	827.80	1,200.01
2	Expenses					
	a. Cost of Material Consumed	-	-	(4.08)	-	-
	b. Purchase of Traded Goods/Stock-in Trade	-	0.85	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	10.42	8.51	28.86	24.82	57.41
	d. Employee benefits expense	42.63	19.22	35.86	99.83	137.79
	e. Depreciation and Amortisation expense	28.67	38.48	32.16	124.91	138.64
	f. Other Expenses	146.02	121.92	231.45	525.96	665.15
	Total Expenses	227.74	188.99	324.26	775.52	999.00
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	40.52	2.71	75.19	52.27	201.00
4	Other Income	38.91	23.53	54.02	122.35	184.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	79.44	26.24	129.20	174.62	385.27
6	Finance Costs	2.52	0.40	1.59	3.41	8.33
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	76.92	25.84	127.61	171.21	376.94
8	Exceptional Items - Expenditure / (Income)	10.77	-	(0.04)	10.77	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	66.15	25.84	127.57	160.44	376.94
10	Tax Expense	(31.69)	6.50	58.09	(5.19)	125.59
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	97.84	19.34	69.49	165.63	251.35
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	97.84	19.34	69.49	165.63	251.35
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,108.85	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	-	-	-	2,953.56	2,883.10
16	Earning Per Share (before extraordinary items) (not annualised)					
	(a) Basic (Rs. per share)	0.88	0.17	0.63	1.49	2.27
	(b) Diluted (Rs. per share)	0.88	0.17	0.63	1.49	2.27
17	Earning Per Share (after extraordinary items) (not annualised)					
	(a) Basic (Rs. per share)	0.88	0.17	0.63	1.49	2.27
	(b) Diluted (Rs. per share)	0.88	0.17	0.63	1.49	2.27



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PART - 2					
Select information for the quarter and year ended March, 2014					
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Shares	3,696,671	3,696,671	3,696,671	3,696,671
	- Percentage of Shareholding	33.34%	33.34%	33.34%	33.34%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (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	7,391,799	7,391,799	7,391,799	7,391,799
	- 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%
B	INVESTOR COMPLAINTS 3 months ended- 31.03.2014				
	Pending at the beginning of the quarter	NIL			
	Received during the year	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

(RS. IN LACS)

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Unaudited			Audited	
		3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Segment Revenue:					
A	Soya	(79.66)	8.99	16.99	18.31	114.96
B	Welding	104.68	148.64	166.81	611.17	673.29
C	Real estate	(26.18)	43.74	234.34	219.33	479.85
D	Investment	20.50	13.87	35.32	101.35	116.17
	Net Sales/ Income from Operations (Total)	19.34	215.24	453.46	950.15	1,384.28
2	Segment Results					
	Profit before interest and tax from each Segment					
A	Soya	(67.12)	(36.95)	(86.96)	(158.90)	(153.43)
B	Welding	33.19	25.50	21.81	111.52	109.69
C	Real estate	86.80	29.79	165.53	147.99	339.02
D	Investment	21.08	13.71	34.34	84.40	111.91
	Total	73.95	32.05	134.72	185.01	407.20
	Less: (i) Interest	2.52	0.40	1.59	3.41	8.33
	ii) Other unallocable expenditure / (income) net	5.29	5.81	5.48	21.15	21.93
	Total Profit before Tax	66.14	25.84	127.65	160.45	376.94
3	Capital Employed (Segment Assets - Segment Liabilities)					
A	Soya				832.54	1,147.47
B	Welding				899.97	638.93
C	Real estate				297.53	275.43
D	Investment				2,304.65	2,202.40
	Total				4,334.69	4,264.23



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Audited Statement of Assets & Liabilities

Notes:

- 1 The above financial results for the fourth quarter & Year ended **31st March, 2014** were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **30th May 2014** and have been audited by Statutory auditors of the company.
- 2 Previous period figures have been regrouped, rearranged & reclassified wherever considered necessary to make them comparable with those of current period.
- 3 The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year - to - date figures up to the third quarter ended 31st December, which were subjected to a limited review.
- 4 Other income also includes profit on sale of Assets of Rs. 15.86 Lacs
- 5 Other Expenses includes impairment Loss of Rs. 25.54 Lacs and Loss on Sale of Assets of Rs. 14.09 Lacs
- 6 Tax for the year is net of deferred tax written back for the year.

S. No.	Particulars	As at 31.03.2014	As at 31.03.2013
		Audited	
A.	Equity & Liabilities		
1	Shareholder's funds		
(a)	Share Capital	1,119.98	1,119.98
(b)	Reserves & surplus	3,048.74	2,883.10
	sub-total-Shareholders Fund	4,168.73	4,003.08
2	Non-Current Liabilities		
(a)	Long -term borrowings	180.15	181.41
(b)	Deferred tax liabilities (net)	165.97	261.15
(c)	Long -term provisions	1.45	1.30
	sub-total-Non-Current Liab	347.57	443.87
3	Current Liabilities		
(a)	Short-term borrowings	-	9.00
(b)	Trade payable	84.89	32.36
(c)	Other current liabilities	152.17	198.94
(d)	Short-term provisions	12.60	17.47
	sub-total-Current Liabilities	249.65	257.77
	TOTAL- Equity & Liabilities	4,765.95	4,704.72
B	Assets		
1	Non-current Assets		
(a)	Tangible assets	954.17	1,368.87
(b)	Capital work in progress	-	-
(c)	Non-current investments	1,609.71	1,369.39
(d)	Long term loans & advances	597.24	486.30
(e)	Other non-current assets	0.10	0.10
	sub-total- Non current Assets	3,161.22	3,224.66
2	Current Assets		
(a)	Non-current investments	40.85	-
(b)	Inventories	418.12	447.97
(c)	Trade Receivables	53.66	55.85
(d)	Cash & Bank Equivalents	37.05	34.17
(e)	Short-Term Loans & Advances	716.09	890.64
(f)	Other Current Assets	338.96	51.43
	sub-total-Current Assets	1,604.73	1,480.06
	TOTAL - ASSETS	4,765.95	4,704.72

Place : Indore
Dated : 30.05.2014



As per our report attached
for M/s. M. MEHTA & COMPANY
Chartered Accountants

(Signature)
(Atul K. Sharma)
Partner

Firm Reg. No. 000957C, M. No. 075615

For Sam Industries Limited

(Signature)
Anil Maloo
Executive Director