



SKMEGG/SEC/NSE/BSE/OCBMN1/2016-17
May 25, 2016

To,

National Stock Exchange of India Limited
Exchange Plaza,
Plot No:C/G Block
Bandra Kurla Complex
Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Dear Sirs,

Sub: Outcome of the Board Meeting

This is to inform you that at the meeting of the Board of Directors of the Company held today, the Board of Directors has approved the audited financial results (Standalone and consolidated) of the company for the quarter and year ended 31st March, 2016.

Please find the financial results together with the Auditors Reports thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your kind information and records.

Yours Faith fully
For SKM Egg Products Export (India) Limited




SKM Shree Shivkumar
Managing Director
(DIN:00002384)

Encl: as above

SKM EGG PRODUCTS
THINKING OUT OF THE SHELL

SKM EGG PRODUCTS EXPORT (INDIA) LIMITED CIN : L01222TZ1995PLC006025

Registered Office: 185, Chennimalai Road, Erode - 638 001, Tamil Nadu, India. Tel: +91 424 2262963, Fax: +91 424 2258419

Factory: Erode - Karur Main Road, Cholangapalayam, Erode - 638 154, Tamil Nadu, India. Tel: +91 424 2351532 - 34, Fax: +91 424 2351531, Web: www.skmegg.com



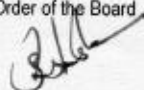
PARTICULARS	Standalone					Consolidated	
	3 Months ended (31.03.2016)	Preceding 3 Months ended (31.12.2015)	Corresponding 3 Months ended in the previous year (31.03.2015)	Year to date figures for the current period ended (31.03.2016)	Year to date figures for the previous year ended (31.03.2015)	Year to date figures for the current period ended (31.03.2016)	Year to date figures for the previous year ended (31.03.2015)
Part I	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from Operations							
(a) Net Sales/Income from Operations (Net of excise duty)	4,937	8,048	6,537	26,710	26,920	30,045	28,794
(b) Other Operating Income	57	49	51	247	214	247	214
Total Income from Operation (Net)	4,995	8,097	6,588	26,958	27,134	30,293	29,008
2 Expenses							
a) Cost of Material Consumed	3,785	4,906	4,981	18,972	20,385	19,011	20,442
b) Purchase of stock in trade	-	-	-	-	-	2,638	1,707
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8	819	(304)	120	(1,066)	(6)	(1,187)
d) Employee benefits expenses	324	467	602	1,596	1,430	1,596	1,429
e) Depreciation expenses	166	142	252	592	747	592	747
f) Power and Fuel	297	342	363	1,376	1,336	1,376	1,336
g) Transport and Forwarding expenses	69	87	111	360	485	616	700
h) Other expenses	373	439	442	1,684	1,411	1,981	1,393
Total Expenditure	5,021	7,200	6,447	24,700	24,729	27,805	26,567
3 Profit/Loss(-) from operations before other income, finance costs and exceptional items	(26)	897	141	2,258	2,406	2,487	2,441
4 Other Income	43	371	964	1,311	1,581	1,311	1,583
5 Profit/Loss from ordinary activities before finance costs & exceptional items	17	1,268	1,105	3,568	3,986	3,799	4,024
6 Finance Costs	58	88	93	254	504	263	511
7 Profit/Loss from ordinary activities after finance costs but before exceptional items	(41)	1,180	1,012	3,315	3,483	3,536	3,513
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit/Loss from Ordinary Activities before tax	(41)	1,180	1,012	3,315	3,483	3,536	3,513
10 Tax expenses (including Deferred Tax)	15	406	226	1,050	964	1,050	964
11 Net Profit/Loss from ordinary activities after tax	(56)	774	786	2,265	2,519	2,486	2,549
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13 Minority Interest	-	-	-	-	-	33	5
14 Net Profit/Loss for the period	(56)	774	786	2,265	2,519	2,453	2,545
15 Paid-up equity share capital (Rs.10/-each)	2,633	2,633	2,633	2,633	2,633	2,633	2,633
16 Reserves excluding Revaluation reserves	6,021	6,394	4,074	6,021	4,074	6,359	4,223
17 Earnings Per Share (Rs.10/-each)							
a) Basic :	(0.21)	2.94	2.99	8.60	9.57	9.44	9.68
a) Diluted :	(0.21)	2.94	2.99	8.60	9.57	9.31	9.67
See accompanying notes to the financial results							

**For SKM EGG PRODUCTS EXPORT
(INDIA) LIMITED,**

(SKM SHREE SHIVKUMAR,)
MANAGING DIRECTOR.

Standalone / Consolidated Audited Statements of Assets and Liabilities		Standalone		Consolidated		Notes :
		Year Ended		Year Ended		
		Mar-16	Mar-15	Mar-16	Mar-15	
A	EQUITY AND LIABILITIES	(in Lacs)	(in Lacs)	(in Lacs)	(in Lacs)	1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25.05.2016. 2. In the above results, the amounts for three months ended March 31, 2016 represent the balancing amounts between the amounts as per the audited accounts for the year ended March 31, 2016 and amounts as per the published unaudited results for nine months ended December 31, 2015, which were subjected to a limited review by the auditors. 3. The previous quarter / year figures have been regrouped and rearranged wherever found necessary. 4. The Company's main business is "Manufacturing of Egg Powder". 5. There are no separate reportable segments as defined by AS17 issued by ICAI. 6. There are no impairment of assets in terms of AS 28 issued by the ICAI. 7. Provision for current tax is made under normal provisions of the income tax act and income tax liability is determined net of eligible MAT credit. 8. The company during the year has paid an interim dividend of Rs.1 per equity share (10%) for the financial year 2015-16.
1	Shareholders' Funds					
	a) Share Capital	2,633	2,633	2,633	2,633	
	b) Reserves and Surplus	6,021	4,074	6,359	4,223	
	c) Money received against share warrants	-	-	-	-	
	Sub total - Shareholders' fund	8,654	6,707	8,992	6,856	
2	Share application money pending allotment	-	-	-	-	
3	Minority Interest	-	-	61	28	
4	Non-Current Liabilities					
	a) Long-term borrowings	52	501	52	501	
	b) Deferred tax liabilities (Net)	797	970	797	964	
	c) Other Long Term Liabilities	-	-	-	-	
	d) Long-term provisions	35	28	35	28	
	Sub total - Non-current liabilities	883	1,498	883	1,492	
5	Current Liabilities					
	a) Short term borrowings	3,502	3,639	3,502	3,713	
	b) Trade payables	1,066	1,052	2,248	2,115	
	c) Other current liabilities	498	265	689	265	
	d) Short-term provisions	239	567	348	455	
	Translation Reserve	250	130	161	168	
	Sub total - Current liabilities	5,554	5,652	6,947	6,716	
	Total - Equity and Liability	15,091	13,857	16,883	15,092	
B	ASSETS					
1	Non-current assets					
	a) Fixed assets	6,767	6,767	6,767	6,767	
	b) Goodwill on consolidation	-	-	-	-	
	c) Non-current investments	127	127	118	118	
	d) Deferred tax assets (Net)	-	-	-	-	
	e) Long terms loans and advances	229	236	229	236	
	f) Other non-current assets	-	-	-	-	
	Sub total - Non-current assets	7,122	7,130	7,114	7,121	
2	Current assets					
	a) Inventories	4,284	4,255	5,398	4,935	
	b) Trade receivables	1,200	1,104	1,664	1,639	
	c) Cash and cash equivalents	1,679	592	1,891	592	
	d) Short-term loans and advances	56	60	58	63	
	e) Other current assets	750	717	760	742	
	Translation Reserve	-	-	-	-	
	Sub total - Current assets	7,969	6,728	9,769	7,971	
	Total - Assets	15,091	13,857	16,883	15,092	

By Order of the Board


SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Place : Erode

Date : 25/05/2016

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s. **SKM EGG PRODUCTS EXPORT (INDIA) LIMITED**, (Registered Office at 185, Chennimalai Road, Erode – 638 001), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended , and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

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

Auditor's Responsibility:

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 standalone financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2016; and its Profit and its Cash flows for the year ended on that date.

Other Matters:

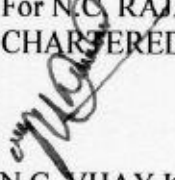
We did not audit the financial statements / information of 1 branch (Foreign branch)(In Russia) included in the standalone financial statements of the Company whose financial statements / financial information reflect total assets of Rs. 2,49,96,705 as at 31st March, 2016 and total revenues of Rs.94,41,476 for the year ended on that date, as considered in the standalone financial statements. The financial statements/information of this branch has been furnished to us and our opinion is based on those Financial Statements received from the Branch Office and certified by the Management. Our opinion is not qualified / modified in respect of this matter.

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 Companies Act, 2013, we give in the "Annexure - A" a statement on the matters specified in paragraphs 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 purpose of our audit.

- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards notified 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Also Refer Note No.2(ii) and 2(vii) of Notes on Accounts to the 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N.C. RAJAGOPAL & CO.,
CHARTERED ACCOUNTANTS,


N.C. VIJAY KUMAR
PARTNER
Membership No.208276
FRN : 003398S

Date : 25.05.2016
Place: Erode.

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT
Referred to in Paragraph I under the Heading of "Report on Other Legal and
Regulatory Requirements" of our report of even date

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 Companies Act, 2013, we report that,

1. a. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verifications.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Management has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on physical verification.
3. The Company during the year has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies act.
4. The Company during the year has not granted any loans, or made any investments, or given any security or guarantees and hence Section 185 and 186 of the Companies Act, 2013 are inapplicable.
5. The Company has not accepted any deposits from the public and hence this clause is inapplicable.
6. The Central Government has specified the maintenance of Cost Records under sub-section (1) of section 148 of the Companies Act, and such accounts and records have been made and maintained.
7. a. According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, employee state insurance, income-tax, sales-tax, wealth tax, service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, to the extent applicable, with the appropriate authorities. According to the information and explanation given to us,

no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.

- b. Disputed dues of income-tax, sales-tax, wealth tax, service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, if any, pending as at 31st March, 2016 are given below:

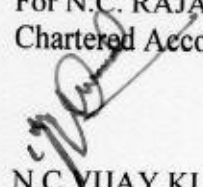
Particulars	Period to which it Relates	Amount Due to be paid	Forum where the appeal is preferred
Excise Duty	Jan 2008 to March 2013	Rs. 12,71,172/-	CESTAT, Chennai against the order of the Commissioner of Central Excise, Salem
Excise Duty	April - 2008 to March 2013	Rs. 2,88,889/-	CESTAT, Chennai against the order of the Commissioner of Central Excise, Salem
Excise Duty	November 2011 to March 2014	Rs. 8,52,621/-	CESTAT, Chennai against the order of the Commissioner of Central Excise, Salem
Service Tax	January 2005 to April 2006	Rs. 2,00,863/-	High Court of Madras
Service Tax	July 2005 to March 2008	Rs. 33,19,232/-	High Court of Madras
Service Tax	April 2006 to March 2014	Rs. 9,17,745/-	CESTAT, Chennai against the order of the Commissioner of Central Excise, Salem
Income Tax	Asst. Year 2008-09	Rs. 2,44,15,573/- (Net of Recovery & adjustments)	Income Tax Appellate Tribunal, Chennai – Stay granted by the Madras High court.
Income Tax	Asst. Year 2009-10	Rs. 1,51,47,747/- (Net of Payments)	Income Tax Appellate Tribunal, Chennai – Stay granted by the Additional Commissioner of Income Tax till 31.3.2017

The amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

8. The company has not defaulted in repayment of loans or borrowings to Financial Institutions, banks or government.

9. The company during the year has not raised any money through Initial or Further Public Offer (including debt instruments) and hence this clause is inapplicable in as much as it deals with raising of money through public offer and its subsequent application. Based on our audit procedures, we are of opinion that, term loans borrowed by the company were applied for the purposes for which those are raised.
10. According to the information and explanation given to us and from the audit procedures adopted by us, we are of opinion that, no fraud by the company or no fraud on the company by its officers or employees has been noticed or reported during the year.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies Act, 2013.
12. The Company is not a "Nidhi company" and hence the Nidhi Rules, 2014 are inapplicable and consequently this clause is inapplicable to the company.
13. According to the information and explanation given to us, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, wherever applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is inapplicable to the company.
15. According to the information and explanation given to us and from our audit observation, we are of opinion that, the company has not entered into any non-cash transactions with its directors or persons connected with them and hence Section 192 of the Companies Act, 2013 and this clause are inapplicable to the company.
16. The company is not a Non-banking financial company and hence the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence the requirement to get registered under Reserve Bank of India Act, 1934 does not arise.

For N.C. RAJAGOPAL & CO.,
Chartered Accountants,



N.C. VIJAY KUMAR ,
(PARTNER)
Membership No.208276.
Firm Regn. No: 003398S

Place: Erode

Date: 25.05.2016

ANNEXURE - B TO THE 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 M/s. **SKM EGG PRODUCTS EXPORT (INDIA) LIMITED**, (Registered Office at 185, Chennimalai Road, Erode – 638 001) as of 31 March 2016 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.

Meaning of Internal Financial Controls over Financial Reporting:

A 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.

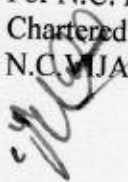
Inherent Limitations of Internal Financial Controls over Financial Reporting:

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.

Opinion:

In our opinion, 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 2016, 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 N.C. RAJAGOPAL & CO.,
Chartered Accountants,
N.C. VIJAY KUMAR ,



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s. **SKM EGG PRODUCTS EXPORT (INDIA) LIMITED** (Registered Office at 185, Chennimalai Road, Erode – 638 001) (hereinafter referred to as “the Holding Company” and its subsidiary SKM Europe BV, Utrecht, The Netherlands (the Holding Company and its subsidiaries together referred to as “the Group”), comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement 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 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 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 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 is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, 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 state of affairs of the Group as at 31st March, 2016; and their consolidated Profit and their consolidated Cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements / financial information of 1 subsidiary whose financial statements / financial information reflect total assets of Rs.17,91,82,510/- as at 31st March, 2016, total revenues of Rs.33,35,72,696/- and net cash inflows amounting to Rs.2,11,38,910/- for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit/loss of Rs. 1,87,54,736/- for the year ended 31st March, 2016, as considered in the consolidated financial statements, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial

information. In our opinion and according to the information and explanations given to us by the Management, these financial statements /financial information are not material to the Group.

As the subsidiary is a company incorporated outside India and has business operations outside India, the company is not a company under the Companies Act, 2013 and hence the reporting on Internal Financial Controls over Financial Reporting is not warranted.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

For N.C. RAJAGOPAL & CO.,
CHARTERED ACCOUNTANTS,



N.C. VIJAY KUMAR
PARTNER
Membership No.208276
FRN : 003398S

Date : 25.05.2016
Place: Erode.

**Compliance under Regulation 33 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1.	Name of the company	SKM Egg Products Export India Limited
2.	Annual financial statements for the year ended	Standalone Financial Results for the year ended 31 st March 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	

**Compliance under Regulation 33 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1.	Name of the company	SKM Egg Products Export India Limited
2.	Annual financial statements for the year ended	Consolidated Financial Results for the year ended 31 st March 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	 