



**Auditor's Review Report on Quarterly / Nine Month Ended Financial Results of  
SAM Industries Ltd. pursuant to the Clause 41 of the Listing Agreement**

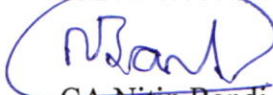
To,  
The Board of Directors  
SAM Industries Ltd.  
401, Dalamal Chambers, 4<sup>th</sup> Floor,  
29, New Marine Lines,  
Mumbai (M.H.) - 400 020

We have reviewed the accompanying statement of unaudited financial results of SAM Industries Limited ('the Company') for the quarter ended and nine month ended 31.12.2015. This 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.Mehta & Company  
Chartered Accountants  
ERN No.000957C

  
CA Nitin Bandi  
(Partner)  
M.No.400394



Place: Indore  
Dated: 13.02.2016

# 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

CIN: L70102MH1994PLC164344

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. In Lacs)

PARTICULARS	(31/12/2015)	(30/09/2015)	(31/12/2014)	(31/12/2015)	(31/12/2014)	(31/03/2015)
	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Nine Months ended	Corresponding 9 months ended in previous year	Previous accounting year ended
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from operations</b>						
(a) Net Sales/Income from Operation (Net of excise duty)	162.00	155.96	137.27	458.59	473.76	643.45
(b) Other Operating Income	-	-	-	-	-	-
<b>Total income from Operations (Net)</b>	162.00	155.96	137.27	458.59	473.76	643.45
<b>2. Expenses</b>						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	2.48	1.25	4.81	7.14	13.19
(d) Employees benefits expense	16.31	22.89	23.52	62.17	71.21	100.11
(e) Depreciation and amortization expense	16.55	16.89	16.50	50.55	51.89	68.80
(f) other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	140.30	149.70	146.00	413.66	407.29	538.18
<b>Total Expenses</b>	173.16	191.96	187.27	531.19	537.53	720.28
<b>3. Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(11.17)	(36.00)	(50.00)	(72.61)	(63.77)	(76.83)
4. Other Income	25.37	21.48	9.16	74.67	72.61	124.07
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	14.20	(14.52)	(40.84)	2.06	8.84	47.24
6. Finance Costs	-	0.48	0.27	0.52	0.34	0.51
<b>7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- -6)</b>	14.20	(15.00)	(41.11)	1.54	8.50	46.73
8. Exceptional Items	-	(1.15)	-	(1.15)	-	99.45
<b>9. Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	14.20	(13.85)	(41.11)	2.69	8.50	(52.72)
10. Tax expense	2.65	(4.60)	(11.80)	(2.80)	12.95	45.13
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	11.55	(9.25)	(29.31)	5.49	(4.45)	(97.85)



*G. Maheshwari*  
SAM INDUSTRIES LTD.  
INDORE