

# Ravi & Dev

Chartered Accountants

## AUDITORS' REPORT

To  
The Board of Directors,  
**SJ Corporation Limited**  
Mumbai

We have audited the quarterly financial results of **SJ Corporation Limited** for the quarter ended 31st March 2013 and the year to date results for the period from April 1, 2012 to March 31, 2013 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 group Shareholding' which have been traced from disclosures made by 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 Standards (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 India and other accounting principles generally accepted in India.

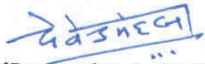
We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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 information and according to the explanation given to us, these year to date financial 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 and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from April 1, 2012 to March 31, 2013.

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 **Ravi & Dev**  
Chartered Accountants  
(F.R.N. 108752W)

  
(**Devendra A. Mehta**)  
Partner  
M.N. 82325



Mumbai,  
May 15, 2013

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**SJ CORPORATION LIMITED**

Regd. Off. : 201, Shyam Bunglow, 199/200, Pushpa Colony, Manchubhai Road, Malad (E), Mumbai - 97.

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013**

(Rs. In lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Audited	Unaudited	Audited	Audited	Audited
<b>PART - I</b>					
<b>1. Income from Operation</b>					
a. Sales/ Income from Operation	525.88	338.97	385.14	1,588.28	1,006.92
b. Other Operating Income	-	-	-	-	-
<b>Total Income from Operations (Net)</b>	<b>525.88</b>	<b>338.97</b>	<b>385.14</b>	<b>1,588.28</b>	<b>1,006.92</b>
<b>2. Expenses</b>					
a. Cost of Material Consumed	492.35	333.68	353.89	1,476.82	868.93
b. Changes in inventories of Finished Goods and Work-in-Progress	-	-	-	-	-
c. Employee Benefit Expenses	5.73	5.09	4.66	21.58	19.60
d. Depreciation & other amortisation Expenses	2.39	1.23	1.37	6.06	4.74
e. Other Expenses	7.08	5.21	6.30	32.25	67.50
<b>Total Expenses</b>	<b>507.55</b>	<b>345.21</b>	<b>366.22</b>	<b>1,536.71</b>	<b>960.77</b>
<b>3. Profit from Operations before other Income, Finance Cost and Exceptional Items.</b>	<b>18.33</b>	<b>(6.24)</b>	<b>18.92</b>	<b>51.57</b>	<b>46.15</b>
4. Other Income/(Loss)	0.09	0.34	1.23	7.21	8.74
<b>5. Profit/(Loss) from Operations before Finance Cost and Exceptional Items.</b>	<b>18.42</b>	<b>(5.90)</b>	<b>20.15</b>	<b>58.78</b>	<b>54.89</b>
6. Finance Cost	-	-	-	-	-
<b>7. Profit/(Loss) from operations after Finance Cost but before Exceptional Items</b>	<b>18.42</b>	<b>(5.90)</b>	<b>20.15</b>	<b>58.78</b>	<b>54.89</b>
8. Exceptional Items	-	-	-	-	-
<b>9. Profit/(Loss) from Ordinary Activities before tax</b>	<b>18.42</b>	<b>(5.90)</b>	<b>20.15</b>	<b>58.78</b>	<b>54.89</b>
10. Tax Expense	2.40	-	1.40	11.00	11.10
11. Excess/Short Provision for earlier years	0.04	-	1.46	0.04	1.46
<b>12. Net Profit/(Loss) from ordinary activities after tax</b>	<b>15.98</b>	<b>(5.90)</b>	<b>17.29</b>	<b>47.74</b>	<b>42.33</b>
13. Extraordinary Item (Net of Tax Expense)	-	-	-	-	-
<b>14. Net Profit/(Loss) for the period</b>	<b>15.98</b>	<b>(5.90)</b>	<b>17.29</b>	<b>47.74</b>	<b>42.33</b>
15. Paid up Equity Capital(Face Value of Rs.1)	83.55	83.55	83.55	83.55	83.55
16. Reserves excluding revaluation reserves (As per last audited Balance sheet)	-	-	-	769.79	731.82
17. Basic & Diluted EPS (Not annualised)	0.19	(0.07)	0.21	0.57	0.51

## PART - II

**A. PARTICULARS OF SHAREHOLDING**

<b>1. Public Shareholding</b>					
No. of Shares	2,435,000	2,435,000	2,435,000	2,435,000	2,435,000
% of Shares	29.14	29.14	29.14	29.14	29.14
<b>2. Promoters and Promoter Group Shareholding</b>					
<u>Pledged / Encumbered</u>					
- Number of Shares	-	-	-	-	-
- Percentage of shares as a % of total Promoter and promoter group holding.	-	-	-	-	-
- Percentage of shares as a % of total Share Capital of the company.	-	-	-	-	-
<u>Non-Encumbered</u>					
- Number of shares	5,920,000	5,920,000	5,920,000	5,920,000	5,920,000
- Percentage of shares as a % of total Promoter and promoter group holding.	100	100	100	100	100
- Percentage of shares as a % of total Share Capital of the company.	70.86	70.86	70.86	70.86	70.86
	<b>Quarter Ended 31.03.2013</b>				

**B. INVESTOR COMPLAINTS**

Pending at the beginning of the Quarter	-
Received during the Quarter	-
Disposed off during the Quarter	-
Remaining Unresolved at the end of the Quarter	-

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2013**

Particulars	As on 31.03.2013 Audited	As on 31.03.2012 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Share Capital	83.55	83.55
(b) Reserves & Surplus	769.79	731.82
	<u>853.34</u>	<u>815.37</u>
<b>CURRENT LIABILITIES</b>		
a. Trade Payables	414.43	-
b. Other Current liabilities	3.42	2.92
c. Short Term Provision	11.93	20.93
	<u>429.78</u>	<u>23.85</u>
<b>B. ASSETS</b>	<b>TOTAL</b>	<b>1,283.12</b>
<b>NON-CURRENT ASSETS</b>		
a. Fixed Assets	117.83	123.61
b. Non-Current Investments	147.60	11.87
c. Long Term Loans & Advances	0.63	0.66
	<u>266.06</u>	<u>136.14</u>
<b>CURRENT ASSETS</b>		
a. Inventories	213.75	239.76
b. Trade Receivable	799.74	270.72
c. Cash & Cash Equivalents	3.57	107.08
d. Short Term Loans & Advances	-	83.97
e. Other Current Assets	-	1.55
	<u>1,017.06</u>	<u>703.08</u>
	<b>TOTAL</b>	<b>1,283.12</b>
		<b>839.22</b>



NOTES :

1. Previous period figures have been regrouped/rearranged wherever necessary . The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
2. The Board has recommended a Dividend of Rs.0.10 (10% of Paid-up Share Capital of the company) per equity share of face Value of Rs.1/- each for the year ended on 31st March, 2013.
3. The above results were reviewed and approved by the board of Directors at the meeting of the Board of Directors held on 15th May, 2013.

By order of the Board  
For SJ Corporation Limited

*D. B. Upadhyay*

**(DEEPAK B. UPADHYAY)**

Director

**Place: Mumbai**

**Date : May 15, 2013**