


Date : May 30, 2014
Place: New Delhi

For Aggarwal & Rampal
Chartered Accountants
FRN No. 003072N

VINAY AGGARWAL
PARTNER
M.NO. 082045

30/5/14



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

- Independent Audit Report for the period from 01st April 2013 to 31st March 2014.
- (i) include the quarterly financial results and year to date of the following entities:
 - a) M/s SSA International Limited
 - b) M/s Sam Buildcon Limited
 - (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2014 as well as the consolidated year to date results read with our consolidated quarterly financial results and year to date of the following entities:

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

provides a reasonable basis for our opinion.

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

We have audited the quarterly consolidated financial results of Samtex Fashions Limited for the quarter ended 31st March, 2014 and the consolidated year to date results for the period 01st April 2013 to 31st March 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 consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated 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 India and other accounting principles generally accepted in India.

To
Board of Directors of Samtex Fashions Limited

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

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**FASHIONS LIMITED**

A Govt. Recognised Export House

CIN L17112UP1993PLC022479

*Men's fashion technology***SAMTEX FASHIONS LIMITED**Regd. Office & Works: 134-135, N.S.E.Z., Phase - II, Noida
Distt. Gautam Budh Nagar (U.P.) 201 305. CIN L17112UP1993PLC022479

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2014

(RS. IN LACS)

Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended			Fin. Year Ended	Fin 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 (Net of excise duty)	2444.41	2808.35	1740.26	9628.38	7011.32
	(b) Other operating income	277.39	0.06	390.23	280.01	390.70
	Total income from operations (net)	2721.80	2808.41	2130.49	9908.39	7402.02
2	Expenses					
	(a) Cost of materials consumed	2027.74	2394.97	1826.07	7811.14	4814.06
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work in progress and stock in trade	171.31	(113.85)	(364.25)	(205.63)	238.84
	(d) Employee benefits expense	226.18	198.00	246.85	828.46	794.37
	(e) Depreciation and amortisation expense	45.43	42.92	43.48	174.19	174.45
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing Operations)	258.96	163.50	300.03	919.84	952.29
	Total expenses	2729.62	2685.54	2052.18	9526.00	6974.01
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(7.82)	122.87	78.31	382.39	428.01
4	Other income	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(7.82)	122.87	78.31	382.39	428.01
6	Finance costs	56.10	76.28	47.15	339.39	390.06
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(63.92)	46.59	31.16	43.00	37.95
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+/-8)	(63.92)	46.59	31.16	43.00	37.95
10	Tax expense	(28.15)	13.98	2.40	3.93	3.54
11	Net Profit / (Loss) from ordinary activities after Tax (9+/-10)	(35.77)	32.61	28.76	39.07	34.41
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	(35.77)	32.61	28.76	39.07	34.41
14	Share of profit / (loss) of associates*					
15	Minority interest *					
16	Net Profit / (Loss) after taxes, minority interest and share of Profit/ loss of associates (13+/-14+/-15)					
17	Paid-up equity share capital (Face Value of Rs.10/-)	1490.00	1490.00	1490.00	1490.00	1490.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.i	Earnings per share (before extraordinary items) of Rs.10/- each (not annualised)					
	(a) Basic	(0.24)	0.22	0.19	0.26	0.23
	(b) Diluted	(0.24)	0.22	0.19	0.26	0.23

OF Samtex Fashions Ltd.

Remini Gupta
Co. Secretary & GM, FinanceRegd. Office & Works : 134-135, NSEZ (Noida Special Economic Zone), Phase-II, Noida-201305, Gautam Budh Nagar, (INDIA)
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		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
19.ii.	Earnings per share (after extraordinary items) of Rs. /- (not annualised)					
	(a) Basic	(0.24)	0.22	0.19	0.26	0.23
	(b) Diluted	(0.24)	0.22	0.19	0.26	0.23

Part - II

A	PARTICULARS OF SHAREHOLDING	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Public shareholding					
	- Number of shares	7136742	7136742	7191349	7136742	7191349
	- Percentage of shareholding	47.90	47.90	48.26	47.90	48.26
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	1790000	1790000	1790000	1790000	1790000
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoters Group)	23.06	23.06	23.22	23.06	23.22
	- Percentage of shares (as a % of the total sharecapital of the Company)	12.01	12.01	12.01	12.01	12.01
	b) Non - encumbered					
	- Number of shares	5973258	5973258	5918651	5973258	5918651
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoters Group)	76.94	76.94	76.78	76.94	76.78
	- Percentage of shares (as a % of the total sharecapital of the Company)	40.09	40.09	39.73	40.09	39.73

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

(Handwritten signature)

For Santex Fashions Ltd.

(Handwritten signature)
 Co. Secretary & Finance

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**FASHIONS LIMITED**A Govt. Recognised Export House
CIN L17112UP1993PLC022479*Men's fashion technology*REPORTING- STANDALONE , OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended			Fin. Year Ended	Fin Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	SEGMENT REVENUE					
	India	1342.74	1575.64	702.91	4396.75	3460.25
	USA	1101.67	1232.72	435.85	5231.63	3551.07
	Total	2444.41	2808.36	1138.76	9628.38	7011.32
	Less: Inter segment revenue	1031.86	759.06	310.52	2168.33	912.01
	Net sales/Income from operation	1412.55	2049.30	828.24	7460.05	6099.31
2	SEGMENT RESULTS					
	Profit(+)/loss(-) before tax & Interest from each segment					
	India	388.99	93.95	106.16	220.88	143.92
	USA	(400.74)	28.90	(26.37)	157.58	141.40
	Total	(11.75)	122.85	79.79	378.46	285.32
	Less:					
	(i) Interest	56.10	76.28	47.15	339.39	247.37
	(ii) Other un-allocable expenditure net off	-	-	-	-	-
	(iii) un-allocable income	-	-	-	-	-
	Total profit before tax	(67.85)	46.57	32.64	39.07	37.95
3	CAPITAL EMPLOYED (Segment assets – Segment liabilities)					
	India	4990.20	5155.21	5055.38	4990.20	5055.38
	USA	625.69	496.45	491.77	625.69	491.77
	Total	5615.89	5651.66	5547.15	5615.89	5547.15

Note:1. The above results were reviewed by the Audit Committee and Auditors' of the Company and have been approved by the Board of Directors in their meeting held on 30th May, 2014.

2. Figures for the Quarter ended 31.03.14 and 31.03.13 represent the difference between the Audited figures in respect of full financial year and published figures of nine months ended 31.12.13 and 31.12.12 respectively.

3. Previous figures have been regrouped and reclassified wherever necessary to make them comparable to those of the current year.

New Delhi
Date : 30.05.2014

Atul Mittal
Atul Mittal
Joint Managing Director

For Samir Fashions Ltd.

Chitra
Chitra
Joint Managing Director

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FASHIONS LIMITED

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Standalone Statement of Assets & Liabilities as at 31.03.2014

(RS. IN LACS)

Sr. No.	Particulars	Audited	Audited
		As at 31.03.2014	As at 31.03.2013
A	EQUITY AND LIABILITY		
	(1) Share Holders Funds		
	a) Share Capital	1491.80	1491.80
	b) Reserves and Surplus	4124.09	4085.02
	Sub Total - Share Holders Funds	5615.89	5576.82
	(2) Share Application Money pending allotment	-	-
	(3) Non Current Liabilities		
	a) Long Term Borrowings	928.71	740.39
	b) Deferred Tax Liabilities (net)	-	-
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	116.66	102.18
	Sub Total- Non Current Liabilities	1045.37	842.57
	(4) Current Liabilities		
	a) Short Term Borrowings	3440.00	2687.13
	b) Trade Payables	1802.06	1239.70
	c) other current Liabilities	204.54	441.58
	d) Short Term Provisions	29.40	52.79
	Sub Total- Current Liabilities	5476.00	4421.20
	TOTAL EQUITY AND LIABILITIES	12137.26	10840.59
B	ASSETS		
	(1) Non Current Assets		
	a) Fixed Assets	1730.63	1903.49
	b) Non Current Investments	3230.01	2530.01
	c) Deferred Tax Assets (net)	60.37	40.55
	c) Long Term Loans and Advances	49.70	122.01
	d) other Non - Current Assets	-	-
	Sub Total- Non Current Assets	5070.71	4596.06
	(2) Current Assets		
	a) Current Investments	-	-
	b) Inventories	5378.32	5261.39
	c) Trade Receivables	833.33	469.19
	d) Cash and Bank Balance	193.11	134.80
	e) Short Term Loans and Advances	653.26	357.83
	f) Other Current Assets	8.54	21.31
	Sub Total- Current Assets	7066.56	6244.52
	TOTAL ASSETS	12137.27	10840.58

For Santox Fashions Ltd.
 Gupta
 Finance

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Distt. Gautam Budh Nagar (U.P.) 201 305. CIN L17112UP1993PLC022479

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2014

(RS. IN LACS)

Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Audited	Audited
		Quarter Ended			Fin. Year Ended	Fin 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 (Net of excise duty)	64180.65	44280.13	40905.00	194204.79	122467.64
	(b) Other operating income	121.47	3.45	404.11	300.68	418.96
	Total income from operations (net)	64302.12	44283.58	41309.11	194606.47	122886.60
2	Expenses					
	(a) Cost of materials consumed	45896.96	45171.28	40933.57	157371.41	106173.13
	(b) Purchases of stock-in-trade	10696.55	2576.80	3990.06	15657.42	6360.85
	(c) Changes in inventories of finished goods, work in progress and stock in trade	331.62	(9243.15)	(7746.98)	(3666.77)	(7365.26)
	(d) Employee benefits expense	584.00	531.21	926.24	1990.47	1714.59
	(e) Depreciation and amortisation expense	343.43	269.27	199.16	1158.04	942.07
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing Operations)	2740.24	2845.24	490.66	11566.67	7698.29
	Total expenses	60592.80	42150.66	38792.71	184076.24	115523.67
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	3709.32	2132.93	2516.40	10429.23	7362.93
4	Other income	93.26	1.67	66.50	97.80	66.50
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	3802.58	2134.60	2582.90	10527.03	7429.43
6	Finance costs	3387.46	1066.70	1682.86	6873.99	4498.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	415.12	1067.90	900.05	3653.04	2931.04
8	Exceptional items	(8.80)	0.00	(253.41)	(8.80)	(253.41)
9	Profit / (Loss) from ordinary activities before tax (7+/-8)	406.32	1067.90	646.64	3644.24	2677.63
10	Tax expense	387.45	218.62	335.67	1046.32	741.75
11	Net Profit / (Loss) from ordinary activities after Tax (9+/-10)	18.87	849.28	310.97	2597.92	1935.88
12	Extraordinary items (net of tax expense)	0.00	0.00	(0.60)	0.00	(0.60)
13	Net Profit / (Loss) for the period (11 + 12)	18.87	849.28	310.37	2597.92	1935.28
14	Share of profit / (loss) of associates*					
15	Minority interest *					
16	Net Profit / (Loss) after taxes, minority interest and share of Profit/ loss of associates (13+/-14+/-15)					
17	Paid-up equity share capital (Face Value of Rs. 10/-)	1490.00	1490.00	1490.00	1490.00	1490.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				15070.95	12473.03

For Samtex Fashions Ltd.

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