

Rajendra K Gupta & Associates
Chartered Accountants

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

To,
Board of Directors of
Thomas Scott (India) Limited
50, Kewal Industrial Estate,
Senapati Bapat Marg,
Lower Parel West,
Mumbai – 400 013

We have audited the quarterly financial results of **Thomas Scott (India) Limited** for the quarter ended 31 March 2015 and financial results for the year ended 31 March 2015, 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31 March, 2015 and the published year to the date figures upto 31 December, 2014, being the date of the end of the third quarter for the current financial year, which was subject to limited review. The financial statements for the quarter ended 31 March, 2015 have been prepared on the basis of the financial results for the nine month period ended 31 December, 2014, the audited financial statements as at and for the 31 March 2015 and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months period ended 31 December, 2014 which was prepared in accordance with the recognition and measurement principals laid down in Accounting Standard (AS) 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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.

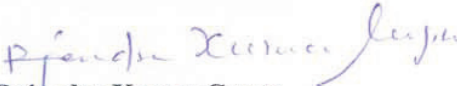


In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (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 loss and other financial information for the quarter ended 31 March 2015 and for the year ended 31 March 2015

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 Rajendra K Gupta & Associates
Chartered Accountants
Firm Registration No.: 108373W


Rajendra Kumar Gupta
Partner
Membership No. 9939



Place: Mumbai
Date: 30 May 2015.

Audited Financial Results of Thomas Scott India Ltd for the Quarter & Year Ended 31st March, 2015

(Rs. in Lacs)

PART I

No.	Particulars	Quarter Ended			Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales (Net of Excise Duty)	1,073.61	265.18	1,734.62	1,782.47	5,008.10
	(b) Other Operating Income	9.44	-	0.58	9.98	0.58
	Total income from Operations(Net)	1,083.05	265.18	1,735.20	1,792.45	5,008.68
2	Expenses					
	(a) Cost of Materials Consumed	74.06	28.59	2.50	74.06	19.85
	(b) Purchase of Stock-in-Trade	949.38	183.78	770.39	1,628.62	4,292.34
	(c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(11.06)	35.14	748.17	(87.31)	290.19
	(d) Employees Benefits Expenses	75.37	23.71	29.64	102.39	115.25
	(e) Depreciation & Amortization Expenses	8.16	1.13	2.14	9.21	8.13
	(f) Other Expenses	346.62	56.56	135.72	403.45	472.22
	Total Expenses	1,442.52	328.91	1,688.56	2,130.41	5,197.98
	Profit from Operations Before Other Income, Finance Cost and Exceptional Items (1-2)	(359.47)	(63.73)	46.64	(337.96)	(189.30)
3	Other Income	-	0.24	(0.01)	-	-
4	Profit from Ordinary Activities Before Finance Cost and Exceptional Items (3+4)	(359.47)	(63.49)	46.63	(337.96)	(189.30)
5	Finance Cost	0.31	0.04	1.54	0.57	2.63
6	Profit from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	(359.78)	(63.53)	45.09	(338.53)	(191.93)
7	Exceptional Item :-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(359.78)	(63.53)	45.09	(338.53)	(191.93)
9	Tax Expenses	-	-	-	-	-
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(359.78)	(63.53)	45.09	(338.53)	(191.93)
11	Extraordinary Items :	-	-	-	-	-
12	Net Profit / (Loss) for the period (11-12)	(359.78)	(63.53)	45.09	(338.53)	(191.93)
13	Share of Profit / (Loss) of Associates	-	-	-	-	-
14	Minority Interest	-	-	-	-	-
15	Net Profit / (Loss) After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13-14-15)	(359.78)	(63.53)	45.09	(338.53)	(191.93)
16	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	339.00	339.00	339.00	339.00	339.00
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	528.61	867.14
18	Earnings Per Share (EPS)					
19(i)	EPS of Rs. 10/- each (NotAnnualised) (Before Extraordinary items)					
	(a) Basic (Rs.)	(10.61)	(1.87)	1.33	(9.99)	(5.66)
	(b) Diluted (Rs.)	(10.61)	(1.87)	1.33	(9.99)	(5.66)
19(ii)	EPS of Rs. 10/- each (NotAnnualised) (After Extraordinary items)					
	(a) Basic	(10.61)	(1.87)	1.33	(9.99)	(5.66)
	(b) Diluted	(10.61)	(1.87)	1.33	(9.99)	(5.66)



Thomas Scott (India) Ltd.

CIN: L18109MH2010PLC209302

Tel: 022-6660 7965 / 6660 7967

Regd. Off.: 50, Kewal Industrial Estate, S.B. Marg., Lower Parel (W), Mumbai - 400 013. (India).

Corp. Off.: 405/406 Kewal Ind. Estate, S. B. Marg., Lower Parel (W), Mumbai - 400 013. (India).

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Part II

No.	Particulars	Quarter Ended			Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- No. of shares	1,082,815	1,082,815	1,082,815	1,082,815	1,082,815
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	31.94
2	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- Number of shares	2,307,185	2,307,185	2,307,185	2,307,185	2,307,185
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06	68.06
B	INVESTOR COMPLAINTS	Quarter ended 31/03/2015				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed off during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

Statement of Equity and Liabilities	(Rs. In Lacs)		Statement of Assets	(Rs. In Lacs)	
	As at 31/03/2015	As at 31/03/2014		As at 31/03/2015	As at 31/03/2014
	Audited	Audited		Audited	Audited
1. Shareholders' Funds			1. Non-current assets		
a) Share Capital	339.00	339.00	a) Fixed assets	11.19	20.05
b) Reserves & Surplus	528.61	867.14	b) Long-term loans and advances	2.08	2.08
Sub-total - Shareholders' Funds	867.61	1,206.14	Sub-total - non-current assets	13.27	22.13
2. Other Non-Current liabilities	5.29	0.25	2. Current assets		
3. Current liabilities			a) Inventories	693.32	680.07
b) Trade payables	509.59	894.74	b) Trade receivables	379.08	1,011.67
c) Other current liabilities	13.84	4.59	c) Cash and cash equivalents	12.80	110.73
d) Short-term provisions	1.43	4.93	d) Short-term loans and advances	299.30	271.51
Sub-total - Current liabilities	530.15	904.51	e) Other current assets	-	14.53
TOTAL - EQUITY AND LIABILITIES	1,397.77	2,110.65	Sub-total - current assets	1,384.49	2,088.51
			TOTAL - ASSETS	1,397.77	2,110.65


Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2015.
- Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- Figures for the quarter ended March 31, 2015 and March 31, 2014 represent the difference between the audited figures in respect of the full financial years and published figures of the nine months ended December 31, 2014 and December 31, 2013 respectively.
- Effective April 01, 2014, the Company has reviewed and revised the useful life of fixed assets, generally in accordance with the provisions of the Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on its fixed assets and based on the transitional provision provided in note 7 (b) of Schedule II to the Companies Act, 2013, the carrying value of assets which has completed its depreciation period (useful life) as on April, 01, 2014 amounting to Rs. 1.16 lakhs which was charged to the Statement of Profit and Loss for the year ended March 31, 2015.
- The Investors can visit the company's website www.banggroup.com for updated information.

Place : Mumbai
Date : 30th May 2015



For Thomas Scott (India) Ltd.


Brijgopal Bang
Managing Director



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