

**LIMITED REVIEW REPORT**

**Review Report**  
**To The Board of Directors of**  
**Cuprum Bagrodia Limited**

We have reviewed the accompanying statement of unaudited financial results of **Cuprum Bagrodia Limited** for the period ended **30<sup>th</sup> September, 2016**. 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 provide 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B. Kumar & Co.**  
Chartered Accountants  
FRN: 306098E



**B. K. Poddar**  
**(Partner)**  
M. No. 010211

Kolkata  
Date: 14.11.2016

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED 30TH SEPTEMBER, 2016**

| Sr.No.   | Particulars                                                                                    | (Rs. In lacs)             |                           |                           |                           |                           | Previous<br>Accounting<br>Year ended<br>31.03.2016<br>(Audited) |
|----------|------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------------------------------------------|
|          |                                                                                                | Quarter ended             |                           |                           | Half Year ended           |                           |                                                                 |
|          |                                                                                                | 30.09.2016<br>(Unaudited) | 30.06.2016<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2016<br>(Unaudited) | 30.09.2015<br>(Unaudited) |                                                                 |
| <b>1</b> | <b>Income from Operations</b>                                                                  |                           |                           |                           |                           |                           |                                                                 |
|          | (a) Net Sales / Income from Operations[net of excise duty]                                     | 2,116.53                  | 1,855.58                  | 2,034.94                  | 3,972.11                  | 3,439.42                  | 6,739.33                                                        |
|          | (b) Other Operating income                                                                     | 30.35                     | 16.92                     | 25.72                     | 47.27                     | 54.10                     | 150.70                                                          |
|          | <b>Total Income from operation</b>                                                             | <b>2,146.88</b>           | <b>1,872.50</b>           | <b>2,060.66</b>           | <b>4,019.38</b>           | <b>3,493.52</b>           | <b>6,890.03</b>                                                 |
| <b>2</b> | <b>Expenses</b>                                                                                |                           |                           |                           |                           |                           |                                                                 |
|          | a. Increase/decrease in stock in trade and work in progress                                    | 26.98                     | 93.59                     | 26.73                     | 120.57                    | (48.73)                   | (164.81)                                                        |
|          | b. Purchase of Stock in Trade                                                                  | 165.76                    | 219.20                    | 126.66                    | 384.96                    | 285.98                    | 465.48                                                          |
|          | c. Employees benefit expenses                                                                  | 132.15                    | 119.99                    | 112.28                    | 252.13                    | 214.45                    | 449.89                                                          |
|          | d. Depreciation and amortisation expense                                                       | 461.06                    | 369.10                    | 222.36                    | 830.16                    | 425.90                    | 935.71                                                          |
|          | e. Other expenses                                                                              | 772.45                    | 665.77                    | 840.05                    | 1,438.23                  | 1,497.94                  | 2,989.24                                                        |
|          | <b>Total Expenses</b>                                                                          | <b>1,558.40</b>           | <b>1,467.65</b>           | <b>1,328.08</b>           | <b>3,026.05</b>           | <b>2,375.54</b>           | <b>4,675.51</b>                                                 |
|          | Profit / (Loss) from Operations before other income, finance cost and Exceptional items (1-2)  | 588.48                    | 404.85                    | 732.58                    | 993.33                    | 1,117.98                  | 2,214.52                                                        |
| 3        | Other Income                                                                                   | -                         | -                         | -                         | -                         | -                         | -                                                               |
| 4        | Profit / (Loss) from ordinary activities before finance cost & Exceptional items (3+4)         | 588.48                    | 404.85                    | 732.58                    | 993.33                    | 1,117.98                  | 2,214.52                                                        |
| 5        | Finance costs                                                                                  | 82.89                     | 47.38                     | 79.29                     | 130.27                    | 130.70                    | 374.92                                                          |
| 6        | Profit / (Loss) from ordinary activities after finance cost but before Exceptional items (5-6) | 505.59                    | 357.47                    | 653.29                    | 863.06                    | 987.28                    | 1,839.60                                                        |
| 7        | Exceptional items                                                                              | -                         | -                         | -                         | -                         | -                         | -                                                               |
| 8        | Profit / (Loss) from ordinary activities before tax (7+8)                                      | 505.59                    | 357.47                    | 653.29                    | 863.06                    | 987.28                    | 1,839.60                                                        |
| 9        | Tax Expenses                                                                                   | -                         | -                         | -                         | -                         | -                         | 730.00                                                          |
| 10       | Net Profit / (Loss) from ordinary activities after tax (9-10)                                  | 505.59                    | 357.47                    | 653.29                    | 863.06                    | 987.28                    | 1,109.60                                                        |
| 11       | Extraordinary Item (net of tax expenses )                                                      | -                         | -                         | -                         | -                         | -                         | -                                                               |
| 12       | Net Profit / (Loss) for the period[ 11+12]                                                     | 505.59                    | 357.47                    | 653.29                    | 863.06                    | 987.28                    | 1,109.60                                                        |
| 13       | Paid-up equity share capital (Face Value of Rs. 10/-)                                          | 329.21                    | 329.21                    | 329.21                    | 329.21                    | 329.21                    | 329.21                                                          |
| 14       | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year        | -                         | -                         | -                         | -                         | -                         | -                                                               |
| 15i      | EPS (before Extraordinary items) of Rs. 10/- each                                              |                           |                           |                           |                           |                           |                                                                 |
|          | [Not Annualised]                                                                               |                           |                           |                           |                           |                           |                                                                 |
|          | (a) Basic                                                                                      | 15.36                     | 10.86                     | 19.84                     | 26.22                     | 29.99                     | 33.71                                                           |
|          | (b) Diluted                                                                                    | 15.36                     | 10.86                     | 19.84                     | 26.22                     | 29.99                     | 33.71                                                           |
| 16ii     | EPS (after Extraordinary items) of Rs. 10/- each                                               |                           |                           |                           |                           |                           |                                                                 |
|          | [Not Annualised]                                                                               |                           |                           |                           |                           |                           |                                                                 |
|          | (a) Basic                                                                                      | 15.36                     | 10.86                     | 19.84                     | 26.22                     | 29.99                     | 33.71                                                           |
|          | (b) Diluted                                                                                    | 15.36                     | 10.86                     | 19.84                     | 26.22                     | 29.99                     | 33.71                                                           |

**Note:**

- 1 This Unaudited financial results of the Company includes its subsidiary (Group) for the quarter ended 30th September 2016 were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company
- 2 The above results are subject to limited Review from the Statutory Auditors.
- 3 Figures has been regrouped and rearranged wherever necessary.
- 4 Provision for Taxation will be finalised at the year end.

For Cuprum Bagrodia Limited

*b. Vinod*  
 Vinod Kumar Bagrodia  
 Director

DIN: 00507190



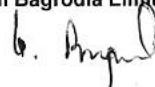
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**STATEMENTS OF ASSETS AND LIABILITIES FOR THE COMPANIES**

| Statement of Assets and Liabilities          | (Rs.in Lacs)        | (Rs.in Lacs)        |
|----------------------------------------------|---------------------|---------------------|
|                                              | As at<br>30.09.2016 | As at<br>31.03.2016 |
|                                              | Unaudited           | Audited             |
| <b>A. Equity and Liabilities</b>             |                     |                     |
| 1) Shareholders Fund                         |                     |                     |
| a) Share Capital                             | 1,479.21            | 1,479.21            |
| b) Reserves and Surplus                      | 6,475.53            | 5,612.18            |
| c) Money received against share warrants     | -                   | -                   |
| 2) Share application money pending allotment | -                   | -                   |
| 3) Monority Interest                         | -                   | -                   |
| 4) Non Current liabilities                   |                     |                     |
| a) Long term borrowings                      | 5,973.90            | 1,566.19            |
| b) Deffered Tax liabilities(net)             | -                   | -                   |
| c) Other long term liabilities               | -                   | -                   |
| d) Long term provisions                      | -                   | -                   |
| Non Current Liabilities                      | 13,928.64           | 8,657.58            |
| 5) Current Liabilities                       |                     |                     |
| a) Short term borrowings                     | 19.13               | 4,747.08            |
| b) Trade payables                            | 1,371.87            | 1,981.78            |
| c) Other current liabilities                 | 374.87              | 70.57               |
| d) short term provision                      | 579.77              | 579.76              |
| Current liabilities                          | 2,345.64            | 7,379.19            |
| <b>Total Equity and Liabilities</b>          | <b>16,274.28</b>    | <b>16,036.77</b>    |
| <b>B) Assets</b>                             |                     |                     |
| 1) Non Current Assets                        |                     |                     |
| a) Fixed Assets                              | 9,748.56            | 10,465.08           |
| b) Goodwill on consolidation                 | -                   | -                   |
| c) Non-current investments                   | 337.75              | 346.22              |
| d) Deffered Tax assets(net)                  | -                   | -                   |
| e) Long term loans and advances              | 358.18              | 402.78              |
| f) Other non current assets                  | -                   | 144.26              |
| Non Current Assets                           | 10,444.49           | 11,358.34           |
| 2) Current Assets                            |                     |                     |
| a) Current Investments                       | -                   | -                   |
| b) Inventories                               | 1,723.07            | 1,747.64            |
| c) Trade receivables                         | 1,416.70            | 841.91              |
| d) Cash and Cash equivalent                  | 1,080.84            | 739.57              |
| e) Short term loans and advances             | 672.21              | 1,349.31            |
| f) Other current assets                      | 936.97              | -                   |
| Total Current Assets                         | 5,829.79            | 4,678.43            |
| <b>Total Assets</b>                          | <b>16,274.28</b>    | <b>16,036.77</b>    |

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.11.2016 and the same is duly reviewed by the Statutory Auditor of the Company.

For Cuprum Bagrodia Limited



Vinod Kumar Bagrodia  
 Director  
 DIN: 00507190

Place: KOLKATA  
 Dated: 14.11.2016

