

UNIMERS INDIA LIMITED						
Regd. Office: 2/2 TTC Indl. Area, 'D' Block, MIDC, Thane-Belapur Road, Navi Mumbai - 400703						
CIN: L99999MH1987PLC045372 Web Site - www.unimers.in E mail - investorservices@unimers.in						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016						
Rs. in Lakhs						
Sr No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		AUDITED*	UN-AUDITED	AUDITED*	AUDITED	
		31st Mar 2016	31st Dec 2015	31st Mar 2015	31st Mar 2016	31st Mar 2015
Part-I						
1	Income from operations					
	Net Sales/Income from Operations	-	-	-	-	-
	Other operating Income	-	-	-	-	-
	Total Income from operations	-	-	-	-	-
2	Expenses					
	a) (Increase)/decrease in stock in trade and Work In Progress	-	-	-	-	-
	b) Consumption of raw materials	-	-	-	-	-
	c) Employees Cost	-	-	-	-	-
	d) Depreciation & amortisation	5.09	5.10	5.09	20.37	20.37
	e) Rates & Taxes	8.04	32.64	8.03	64.28	69.34
	f) Legal & professional Expenses	1.93	4.27	6.07	19.25	38.00
	g) Other Expenditure	6.31	6.57	12.91	24.50	29.71
	Total Expenditure (a to g)	21.37	48.58	32.10	128.40	157.42
3	Profit/(Loss) from operations before other income, finance costs & exceptional items(1-2)	(21.37)	(48.58)	(32.10)	(128.40)	(157.42)
4	Other Income	8.28	3.70	9.18	17.13	22.67
5	Profit/(Loss) before finance costs & exceptional items(3+4)	(13.09)	(44.88)	(22.92)	(111.27)	(134.74)
6	Finance costs	0.87	0.85	0.50	3.21	2.47
7	Profit/(Loss) after finance costs but before exceptional items(5-6)	(13.96)	(45.73)	(23.42)	(114.48)	(137.21)
8	Exceptional Items (Refer note 2)	-	161.52	-	161.52	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(13.96)	(207.25)	(23.42)	(276.00)	(137.21)
10	Tax expenses - Provision	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities after Tax (9-10)	(13.96)	(207.25)	(23.42)	(276.00)	(137.21)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Profit/(Loss) for the Period (11-12)	(13.96)	(207.25)	(23.42)	(276.00)	(137.21)
14	Paid-up equity share capital (Face value of Rs.10 each)	1,590.20	1,590.20	1,590.20	1,590.20	1,590.20
15	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	(9,482.77)
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before extraordinary items (Not Annualised)	(0.05)	(1.31)	(0.16)	(1.69)	(0.86)
	b) Basic and diluted EPS after extraordinary items (Not Annualised)	(0.05)	(1.31)	(0.16)	(1.69)	(0.86)

By Order of the Board
For UNIMERS INDIA LIMITED

[Signature]
D P GANTI
Director (DIN: 81877314)

Place: Mumbai
Date: May 26, 2016



UNIMERS INDIA LIMITED


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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

Notes:

1. The above results were reviewed by the Audit Committee and were taken on record at the meeting of the Board of Directors held on May 26, 2016.
2. Closure declared by the Company under the Industrial Disputes Act, 1947, with effect from 26th June 2008, had been challenged before the Industrial Court by the employee's union. During the previous quarter, the Company had entered into an MDU with the Union and the incremental impact of the said settlement has been provided in the previous quarter and disclosed under "Exceptional Items"
3. The Company is primarily engaged in one segment i.e. EPDM Rubber.
4. The Auditors have stated that they are unable to express an opinion whether the Company can operate as a going concern and its consequent impact on the financial statements. The Auditors have further stated that no provisions have been made in the financial statements as may arise towards - (a) Impairment loss, if any, as a result of the closure of the Company's plant, (b) Adjustments arising on receipt of pending confirmations / reconciliation of certain trade receivables, loans and advances, trade payables, lenders, advances received and (c) Interest / compound interest / penalty on delayed / non-payment of the dues of certain lenders, workers and others.
Management comments:
(a) Pending finalization and adoption of the business re-engineering plans, these financial statements have been prepared on a going concern basis and impairment loss, if any, will be accounted for as and when the re-engineering plans are implemented.
(b) Confirmations / reconciliation of balances with certain trade receivables, loans and advances, trade payables, lenders and advance received are not available. However, necessary action in this regard has already been initiated and on receipt of the same, they will be reviewed by the Company and consequential adjustments arising thereon, which are presently not ascertainable, will be made.
(c) Interest liability on loans and debentures and applicable trade payables has not been provided since revised terms are in the process of being negotiated with the lenders and reliefs / waivers are expected.
5. 'Rates and Taxes' for the quarter and year to date include Rs 2.39 Lacs and Rs 41.68 Lacs respectively on account of 'delayed payment charges' towards unpaid Property Tax dues. On account of non-payment of Property Taxes the Municipal Corporation has served warrant of attachment on the Company restraining it from disposing off its land till the dues are settled.
6. Figures for the last quarter are balancing figure between audited figures for the full year and year to date figures up to the end of the third quarter of the relevant financial year.
7. Figures for the previous periods / year have been regrouped and rearranged wherever necessary.

By Order of the Board
For UNIMERS INDIA LIMITED


R. GANTI
Director (DIN: 01877314)

Place: Mumbai
Date: May 26, 2016




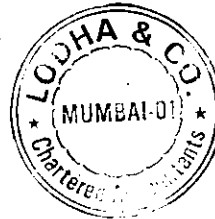
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016


STATEMENT OF ASSETS AND LIABILITIES

Rs.in lakhs

Sr.No	Particulars	As at 31ST MARCH-2016	As at 31ST MARCH-2015
		AUDITED	AUDITED
(A)	<u>EQUITY AND LIABILITIES</u>		
1	(a) Share Capital	2,670.20	2,670.20
	(b) Reserves and Surplus	(9,758.77)	(9,482.77)
	Sub-Total Shareholders' funds	(7,088.57)	(6,812.57)
2	Non-Current Liabilities.		
	(a) Other long term liabilities	2,962.50	2,762.50
	Sub-Total -Non -current liabilities	2,962.50	2,762.50
3	Current liabilities		
	(a) Short Term borrowings	903.56	1102.39
	(b) Trade payables	887.05	712.96
	(c) other current liabilities	5,960.04	5883.20
	Sub-Total -current liabilities	7,750.65	7,698.55
	TOTAL -EQUITY AND LIABILITIES	3624.58	3648.48
(B)	<u>ASSETS</u>		
1	Non -currents assets		
	(a) Fixed assets		
	(i) Tangible Assets	3500.95	3521.31
	(b) Long-term loans and advances	79.73	79.79
	(c) Other non-current assets	41.85	39.85
	Sub-total-Non -current assets	3622.53	3,640.96
2	Current assets		
	(a) Inventories	-	-
	(b) Trade receivables	-	-
	(c) Cash and cash equivalents	2.05	7.52
	Sub-total - Current assets	2.05	7.51
	TOTAL - ASSETS	3624.58	3,648.48
		By Order of the Board For UNIMERS INDIA LIMITED  R P GANTI Director (DIN: 01877314)	
Place: Mumbai			
Date: May 26, 2016			



FORM B
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015
Annual Audit Report

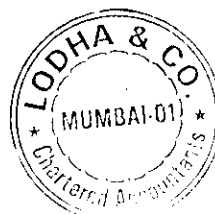
1.	Name of the Company	Unimers India Limited															
2.	Annual Financial Statements for the year ended	March 31, 2016															
3.	Type of Audit qualification	Qualified Opinion															
4.	Frequency of observation	<table border="1"> <thead> <tr> <th>Qualification Relating to</th> <th>Repetitive since when</th> </tr> </thead> <tbody> <tr> <td>Going Concern</td> <td>1995-96</td> </tr> <tr> <td>No Impairment Test carried out as required by Accounting Standard 28</td> <td>2010-11</td> </tr> <tr> <td>Non Deposit of Debenture Interest in Investor Education and Protection Fund</td> <td>2003-04</td> </tr> <tr> <td>Pending balance confirmation and reconciliation of certain lenders, Trade Payables, Bank Balances, Loans & Advances and Advance from Customers</td> <td>2009-10</td> </tr> <tr> <td>Non Provision of Interest/Penalty on delayed payment to Trade Payables</td> <td>1997-99</td> </tr> <tr> <td>Non Provisioning of Interest on public debentures/secured and unsecured loans and certain other liabilities</td> <td>2003-04</td> </tr> </tbody> </table>		Qualification Relating to	Repetitive since when	Going Concern	1995-96	No Impairment Test carried out as required by Accounting Standard 28	2010-11	Non Deposit of Debenture Interest in Investor Education and Protection Fund	2003-04	Pending balance confirmation and reconciliation of certain lenders, Trade Payables, Bank Balances, Loans & Advances and Advance from Customers	2009-10	Non Provision of Interest/Penalty on delayed payment to Trade Payables	1997-99	Non Provisioning of Interest on public debentures/secured and unsecured loans and certain other liabilities	2003-04
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5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Refer Notes to Financial Results															
6.	Additional comments from the board/audit committee chair:	-															
7.	Signed by • Director	R. P. GANTI 															

<ul style="list-style-type: none"> • Director • CFO 	<p>(DIN: 01877314) M. GHOSH (DIN: 06539410) <i>M. Ghosh</i></p> <p>K. S. RAVI <i>KSR</i></p>
<ul style="list-style-type: none"> • Auditors of the Company 	<p>For Lodha & Co. Chartered Accountants Firm Registration No: 301051E</p> <p><i>R. P. Baradiya</i> (R. P. BARADIYA) Partner; Membership No. 044101</p>
<ul style="list-style-type: none"> • Audit Committee Chairman 	<p>SAVITA ACHARYA (DIN: 07038198) <i>S. Acharya</i></p>

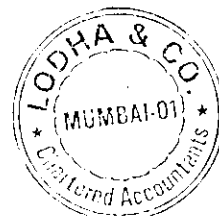


INDEPENDENT AUDITORS' REPORT**To the Board of Directors,
UNIMERS INDIA LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Unimers India Limited ('the Company') for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.
3. a) The accumulated losses of the Company as at the year end exceeds its entire net worth, However, the Company has been advised that since certain conditions as per the Sick Industrial Companies (Special Provisions) Act, 1985 were not being met, it was not eligible to make a reference to BIFR. However, should the legal status as regards the validity of the closure of the plant, appropriate steps will have to be taken by the Company in this regard. Moreover, the plant operations were suspended since October, 2007 and thereafter formally closed and workers retrenched effective from 26th June, 2008. These financial statements have, however, been prepared by the management on a "going concern" basis, considering the various revival/restructuring options being pursued by the management. This being a technical matter and in view of uncertainty, we are unable to express an opinion as to whether the Company can now operate as a going concern. However, as explained, should the Company be unable to continue as a going concern, there would be impact on the assets & liabilities of the Company. The extent of the effect of the resultant adjustments to the accumulated losses, assets and liabilities as at the period end is presently not ascertainable.



- b) We are unable to express an opinion as to when and to what extent the carrying value of Building of Rs.240.64 would be realised in view of the closure of all manufacturing activities since October, 2007 (formally closed and workers retrenched effective from 26th June, 2008), the impact whereof on the loss for the quarter, accumulated losses, assets and liabilities as at the year end is presently, not ascertainable.
4. The Company has not yet deposited long outstanding amount of Rs.164.69 lacs (for the previous quarter, corresponding quarter and previous year Rs. 164.69 lacs) to the Investor Education & Protection Fund (IEPF) and consequential liability of interest / other charges on the same.
5. The accounts of certain Lenders of Rs. 4,945.06 lacs (for previous year ended Rs. 4,945.06 lacs), Securities application money due for refund of Rs. 75.21 lacs (for previous year ended Rs. 75.21 lacs), Advances from customers of Rs. 385.55 lacs (for previous year ended Rs.374.34 lacs), Trade Payables of Rs. 887.05 lacs (for previous year ended Rs. 712.96 lacs), Bank balances (Dr.) of Rs. 0.27 lacs (for previous year ended Rs. 0.27 lacs), Loans & Advances recoverable of Rs. 121.58 lacs (for previous year ended Rs. 119.65 lacs) being subject to confirmations / reconciliations and adjustments, if any, having consequential impact on the loss for the quarter and for the year, assets, liabilities and accumulated losses as at the close of the year, the amount of adjustment if any, are as explained by the management presently not ascertainable and therefore, not accounted for.
6. Other than stated in para "7" below, liability as may arise towards interest/compound interest/penalty on delayed/non-payment to certain lenders / trade payables / statutory / workers dues has not been ascertained and not provided for.
7. The Company has not provided interest payable of Rs. 613.04 lacs (for the previous year ended Rs.522.38 lacs) in respect of public debentures; Rs. 1,922.76 lacs (for the previous year ended Rs.1500.86 lacs) in respect of secured / unsecured loans and Rs. 574.69 lacs (for the previous year ended Rs. 476.12 lacs) in respect of certain other liabilities. As explained, the management is in discussion with the parties concerned in respect of interest payable and is hopeful of its waiver.
8. We further report that without considering the matter referred in para 3 to 6 above, the effect of which could not be determined, had the observation made by us in para 7 above been considered, the loss before tax for the year end would have been Rs. 3,391.65 lacs; for the previous year ended Rs. 2,636.57 lacs (as against reported loss of Rs. 276 lacs; and loss for the previous year ended Rs.137.21 lacs), accumulated losses would have been Rs. 12,874.42 lacs; for previous year ended Rs. 11,982.13 lacs (as against reported figure of Rs. 9,758.77 lacs; for previous year ended of Rs. 9,482.77 lacs); and other current liabilities would have been Rs. 9,075.69 lacs; for the previous year ended Rs. 8,382.55 lacs and (as against reported figure of Rs. 5,960.04 lacs; for previous year ended Rs. 5,883.20 lacs).



9. In our opinion and best to our information and according to the explanations given to us, subject to what is stated in para 3 to 8 above, the Statement:
- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b. gives a true and fair view in conformity with aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the quarter and year ended 31st March, 2016

The Statement includes the results for the Quarter ended 31st March, 2016 and 31st March, 2015 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the financial year which were subject to limited review by us.

**For LODHA & COMPANY
Chartered Accountants
Firm Registration No. 301051E**



**R. P. Baradiya
Partner
Membership No. 44101**

**Mumbai
May 26, 2016**

