

EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN: L36912UP1988PLC010285

Redg. Office: B-9, Industrial Estate, Partapur, Meerut- 250 103 (Uttar Pradesh)

Corp. Office: 120-121, Swati Chambers, Galemandi Main Road, Nr. Delhi Gate, Surat

Ph: 91-261-2535577, E-mail: sicl1388@gmail.com Web: www.sicl.co.in

Date: 30/05/2023.

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

BSE Scrip Code: 531202:

Scrip Id: SURINDL

Subject: Outcome of the Board Meeting held on 30th May, 2023.

Dear Sir/Madam,

We wish to inform you that the meeting of Board of Directors of **Equilateral Enterprises Limited** was held on **Tuesday, May 30th, 2023** at the Corporate Office of the Company situated at 120-121, Swati Chambers, Galemandi Main Road, Nr. Delhi Gate, Surat and the Directors approved the following Matter:

1. Approved the audited Financial Results of the Company for the Quarter and Year ended March 31st 2023, Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
2. Approved the Independent Auditor's Report on the audited Financial Results for the Quarter and Year ended March 31st 2023.
3. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The aforesaid Board Meeting commenced at 03:15 P.M. and concluded at 4:20 P.M.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.

Yours Sincerely,

FOR, EQUILATERAL ENTERPRISES LIMITED
FOR EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

DIRECTOR

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN: 06902637

EQUILATERAL ENTERPRISES LIMITED
(FORMALLY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)
CIN : L36912UP1900PLC010205

Registered Address: B-9, Industrial Estate, Parlapur, Meerut, Uttar Pradesh-250103
Unaudited consolidate financial results for the Quarter/Year ended 31st March 2023 prepared in accordance with the Indian GAAP
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31.03.2023

In Lakhs

Sl. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Audited	Unaudited	Audited
1	Net Sales/Income from Operations (Net)	79.57	6.00	332.01	172.13	605.84
2	Other Income	110.63	1.04	29.95	116.21	41.95
3	Total income from operations (net)	190.20	7.04	362.76	288.34	647.79
4	Expenses					
	a. Cost of materials consumed		6.06	355.72	251.31	636.74
	b. Purchase of stock -in-trade	156.58				
	c. Change in inventories of finished goods, work-in-process and stock-in-trade				0.71	(1.29)
	d. Employees benefits expense					
	e. Finance Cost					
	f. Depreciation and amortisation expense					
	g. Power and fuel				34.36	11.64
	h. Other expenses	27.24	2.40	4.07	286.38	647.09
	Total Expenses	183.82	8.46	359.79	286.38	647.09
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	6.38	(1.42)	2.97	1.96	0.70
6	Exceptional Items					
7	Profit Before Tax	6.38	(1.42)	2.97	1.96	0.70
	Current Tax					
	Deferred Tax					
8	Total Tax Expenses					
9	Profit for the period from Continuing Operation (7-8)	6.38	(1.42)	2.97	1.96	0.70
10	Profit from Discontinuing Operations Before Tax					
11	Tax Expenses of Discontinuing Operations					
12	Profit from Discontinuing Operations After Tax (10-11)					
13	Share of Profit of associates and joint venture accounted for using equity method					
14	Profit for the period (9-12)	6.38	(1.42)	2.97	1.96	0.70
15	Other Comprehensive Income Net of Taxes					
16	Total Comprehensive Income Net of Taxes (14+15)	6.38	(1.42)	2.97	1.96	0.70
17	Details of equity Share Capital					
	Paid Up Equity Share Capital					
	Other Equity					
	Face Value of equity share Capital					
18	Earnings Per Share (EPS)					
	a) Basic	0.0517	(0.0115)	0.0241	0.0159	0.0057
	b) Diluted	0.0517	(0.0115)	0.0241	0.0159	0.0057

Note:

- The above Unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 30th May, 2023.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Company has adopted Indian Accounting standards (IndAS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Ind AS compliant financial result, pertaining to corresponding Quarter and Year ended 31st March 2023 have been subject to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of affairs.

Place: SURAT
Date: 30-05-2023



FOR EQUILATERAL ENTERPRISES LIMITED

Pratik Sharadkumar Mehta
Designation: Director
DIN: 06902637

Director

EQUILATERAL ENTERPRISES LIMITED
CIN NO. L36912UP1988PLC010285

BALANCE SHEET AS AT 31st March, 2023

Particulars	Rs In Lakhs	
	As at March 31st, 2023	As at March 31st, 2022
I. ASSETS		
Non- current Assets		
Financial Assets		
(a) Investments	5.41	5.41
(b) Other Assets		
Sub-Total Non- Current Assets	5.41	5.41
Current Assets		
(a) Inventories	6.75	7.45
(b) Financial Assets		
(i) Trade Receivables	-30.23	-55.06
(ii) Cash & cash equivalents	4.75	5.27
(iii) Loans & Advances	1,847.67	2,108.43
© Other Assets	14.18	8.59
Sub-Total Current Assets	1,843.12	2,074.68
TOTAL ASSETS	1,848.53	2,080.09
II. EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	1,233.17	1,233.17
(b) Other Equity	-147.25	-149.26
© Minority Interest		
Sub-Total Equity	1,085.92	1,083.91
Non- Current Liabilities		
(a) Deferred Tax Liabilities (Net)		
Sub-Total Non- Current Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade Payables	736.10	995.88
(iii) Other Financial Liabilities		
(b) Provisions	26.51	0.30
(c) Other Current Liabilities		
Sub-Total Current Liabilities	762.61	996.18
TOTAL EQUITY AND LIABILITIES	1,848.53	2,080.09

For, Equilateral Enterprises Limited

Director



Place: Surat
Date : 30/05/2023

P.S. Mehta
PRATIK SHARADKUMAR MEHTA
Designation: Director
DIN: 06902637

EQUILATERAL ENTERPRISES LIMITED
CIN NO. L36912UP1988PLC010285

CASH FLOW STATEMENT for the year ended March 31st, 2023

Particulars	Rs In Lakhs	
	As at March 31st, 2023	As at March 31st, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	2.01	0.70
Adjustment for:		
Depreciation of property, plant & equipment	-	-
Finance Cost	-	-
Interest Income classified as Investing Cash Flows	-	-
Transfer to Reserve	-	-
Other Comprehensive Expense	-	-
(Profit) / Loss on sale of property, plant & equipment	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2.01	0.70
Adjustment for:		
(a) (Increase)/Decrease in Trade Receivables	-24.84	79.86
(b) (Increase)/Decrease in Inventories	0.71	-1.29
(c) (Decrease)/Increase in Trade Payables	-259.78	608.75
(d) (Decrease)/Increase in Other Current Liabilities & Provisions	26.21	0.23
(e) Increase / (Decrease) in Short Term Borrowings	-	-
(f) (Increase)/Decrease in other & Non current Assets	255.17	-686.50
CASH GENERATED FROM OPERATING ACTIVITIES	-0.52	1.75
BEFORE EXTRAORDINARY ITEMS		
Extraordinary/ Prior Period Items		
(a) Priorperiod Expenses/Income	-	-
(b) Income Tax	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(0.52)	1.75
CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase/ sale of Fixed Assets		
(b) Purchase of Investments		
(c) Interest Income		
(d) Investment (purchases/sales)		
Loans and advances given / repaid (Net)		
NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds/(Repayment) from Borrowings		
Interest Expense & Finance Costs		
Increase/(Repayment) of long term borrowings		
(b) Subsidy Received		
(c) Proceeds from Issue of Share Capital		
(d) Interest Paid		
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)	-	-
Net Increase (Decrease) in Cash (A + B + C)	-0.52	1.75
Opening Balance of Cash & Cash Equivalents	5.27	3.52
Closing Balance of Cash & Cash Equivalents	4.75	5.27
NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T	4.75	5.27

For, Equilateral Enterprises Ltd.
FOR EQUILATERAL ENTERPRISES LIMITED

P.S. Mehta
PRATIK SHARADKUMAR MEHTA
Designation: Director
DIN: 06902637

Director

Place: Surat
Date : 30/05/2023





Head Office :- Office No.215, 2nd Floor, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.
Tel : +91 22-67337024 / +91 22-67337025 | Email : ssrvandassociates@gmail.com

Independent Auditors' Limited Review Report on quarterly unaudited standalone financial results of Equilateral Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors,
Equilateral Enterprises Limited (Formerly known as Surya Industrial Corporation Limited)
B-9 Industrial Estate,
Partapur Meerut,
Uttar Pradesh - 250103

We have audited the accompanying financial results of **Equilateral Enterprises Limited** (herein after referred to as "the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 and regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure requirements) regulation, 2015 as amended ("Listing regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) are presented in accordance with the requirements of regulation 33 and Regulation 52 read with regulation 63(2) of the listing Regulation in this regards; and
- (ii) give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Board of Directors' Responsibilities for the Standalone Financial Statements

This Statement, which is responsibility of the Company's Management and has been approved by the Board of Directors for the issuance. The Company's Board of Directors are responsible for the preparation & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Listing regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures,



and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For S S R V & Associates

(Chartered Accountants)

FRN: 135901W

Vishnu Kant Kabra



Vishnu Kant Kabra

(Partner)

Mem No: 403437

Place: Mumbai

Date: 30th May, 2023

EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN: L36912UP1988PLC010285

Regd. Office: B-9, Industrial Estate, Partapur, Meerut- 250 103 (Uttar Pradesh)

Corp. Office: 120-121, Swati Chambers, Galemendi Main Road, Nr. Delhi Gate, Surat

Ph: 91-261-2535577, E-mail: sicl1388@gmail.com Web: www.sicl.co.in

Date: 30/05/2023.

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Subject: Submission of declaration as per Second Proviso of the regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the Audited Financial Results 31.03.2023.

Pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we do and hereby declare that the Statutory Auditors of the Company, M/s SSRV and Associates, Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2022-2023.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

FOR, EQUILATERAL ENTERPRISES LIMITED
FOR EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

DIRECTOR

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN: 06902637