

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, Galemandi Main Road, Nr. Delhi Gate, Surat, 395003
Ph: 9898641575 E-mail: sic1388@gmail.com Web: www.equilateral.in

Date: 24.08.2024

The Head- Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 531262

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We would like to inform that the Board of Directors in their meeting held today, i.e. **Saturday, 24th day of August, 2024** (commenced at **11:00 A.M.** and concluded at **11:50 A.M.**), has inter alia approved and passed the following resolutions:

1. The **Audited Standalone Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2024. (Copy Enclosed)
2. The Audit Report on Financial Results for the year ended 31st March, 2024 as placed by the Statutory Auditor of the Company. (Copy Enclosed)
3. Pursuant to second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of Declaration of unmodified opinion on Auditor's Report on annual financial results for year ended 31st March, 2024. (Copy Enclosed)
4. Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172) dated October 19, 2023. We hereby confirm that EQUILATERAL ENTERPRISES LIMITED (Formerly known as Surya Industrial Corporation Limited) is not a Large Corporate (LC) as per the applicability criteria given in aforesaid circular. (Copy Enclosed)

Kindly take the above information on your records.

Thanking you,
For Equilateral Enterprises Limited
(Formerly Known as Surya Industrial Corporation Limited)

For, Equilateral Enterprises Limited
P. S. Mehta
Pratikkumar Sharadkumar Mehta Director
Managing Director
DIN: 06902637

Independent Auditor's Report on Audit of Quarterly and Annual Standalone financials results of Equilateral Enterprises Limited pursuant to the regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing obligation and disclosure Requirements) Regulation 2015

To
The Board of Directors,
Equilateral Enterprises Limited
B-9, Industrial Estate Partapur, Meerut,
Uttar Pradesh- 250103

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Equilateral Enterprises Limited (Formally Known as Surya Industrial Corporation Limited)** (herein after referred to as 'the Company') for the quarter ended 31st March, 2024 ("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 Obligations and Disclosure Requirements) Regulations, 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 31st March, 2024, 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 Standard 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.

Other Matters

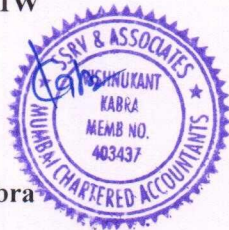
The Statement include the result for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian accounting standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For S S R V & Associates

(Chartered Accountants)

FRN No.: 135901W



Vishnu Kant Kabra

(Partner)

M. No.: 403437

Place.: Mumbai

Date.: 24th August, 2024

UDIN: 24403437BKAKKEF7758

EQUILATERAL ENTERPRISES LIMITED (FORMALY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)

REGD. OFFICE :B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103

CIN: L36912UP1988PLC010285

Statement of Standalone Audited Financial Results for the Year Ended March 31, 2024

All amounts are Rs. In Lakhs unless otherwise stated

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
1	Income from operations					
	a) Net Sales/ Income from operations	813.63	271.17	79.57	1,143.30	172.13
	b) Other Operating Income	-	-	-	-	-
	c) Other Non-Operating Income	117.95	1.24	110.63	122.93	116.21
	Total Income from operations	931.58	272.41	190.20	1,266.23	288.34
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of Traded Goods	1,100.89	281.68	156.58	1,441.15	251.31
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(182.99)	(6.30)	-	(192.00)	0.71
	d) Employee benefits expense	1.12	1.12	20.87	4.48	24.23
	e) Depreciation and amortization expense	-	-	-	-	-
	f) Selling expenses	-	-	-	-	-
	g) Other expenses	6.37	0.98	6.37	10.28	10.13
	h) Finance Cost	-	-	-	-	-
	Total expenses (a to f)	925.39	277.49	183.82	1,263.91	286.38
3	Profit before exceptional items and tax (1-2)	6.19	(5.08)	6.38	2.32	1.96
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	6.19	(5.08)	6.38	2.32	1.96
6	Tax expense					
	i) Current Tax	-	-	-	-	-
	ii) Deferred Tax	-	-	-	-	-
7	Net Profit after Tax (5-6)	6.19	(5.08)	6.38	2.32	1.96
8	Other comprehensive income	-	-	-	-	-
9	Total comprehensive income (7+8)	6.19	(5.08)	6.38	2.32	1.96
10	Paid up equity share capital	1233.17	1233.17	1233.17	1233.17	1233.17
11	Earnings Per Share					
	Basic	0.0502	(0.0412)	0.0517	0.0188	0.0159
	Diluted	0.0502	(0.0412)	0.0517	0.0188	0.0159

FOR, EQUILATERAL ENTERPRISES LIMITED

P.S. Mukherjee

DIRECTOR

Notes:

- 1 The above audited financial results were reviewed by the Audit Committee at its meeting held on 24th August, 2024 and were approved by the Board of Directors its meeting held on 24th August, 2024.
- 2 The Statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has adopted Indian Accounting standards (Ind AS) 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
- 4 The company is primarily engaged in trading activities. Further, the activities are conducted within India and as such there is no separate reportable segment as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.

(INR in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Net profit as per previous Indian GAAP	6.19	(5.08)	6.38	2.32	1.96
Adjustment as per Ind AS	-	-	-	-	-
Net profit as per IND AS	6.19	(5.08)	6.38	2.32	1.96
Other comprehensive income	-	-	-	-	-
Total Comprehensive income as per Ind AS	6.19	(5.08)	6.38	2.32	1.96

- 5 Standalone Reconciliation Table for Equity as per IND-AS is given below:

Nature of Adjustment	As on March 31, 2024	As on March 31, 2023
Equity Share Capital as per GAAP Provision	1233.17	1233.17
Adjustment in relation to IND-AS	-	-
Equity Share Capital as per IND-AS	1233.17	1233.17

- 6 The Company is primarily engaged in the trading in Rough and Cut and polished diamonds and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
- 7 The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the financial results for the quarter/year ended March 31, 2024.
- 8 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.
- 9 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2023 which are subject to limited review

For EQUILATERAL ENTERPRISES LIMITED

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

Place: SURAT
 Date: 24th August, 2024

EQUILATERAL ENTERPRISES LIMITED (FORMALY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)

CIN: L36912UP1988PLC010285

Statement of Audited Standalone Assets and Liabilities for the year ended March 31, 2024

All amounts are Rs. In Lakhs unless otherwise stated

Particulars	As at	As at
	31/03/2024 Audited	31/03/2023 Audited
A ASSETS		
1. Non-current assets	-	-
(a) Property, Plant and Equipment	-	-
(b) Capital Work-in-process	-	-
(c) Financial assets	5.41	5.41
(d) Investments	-	-
(e) Loans	-	-
(f) Other financial assets	1,872.58	1,842.93
(g) Other non-current assets	1,877.99	1,848.34
Total Non-current Assets		6.75
2 Current assets	198.74	6.75
(a) Inventories	-	-
(b) Financial assets	0.07	0.18
(i) Cash and cash equivalents	9.02	4.52
(ii) Bank balances other than cash and cash equivalents	-	-
(iii) Loans and advances	186.70	(30.23)
(iv) Trade Receivables	23.89	23.62
(v) Other current assets	418.41	4.84
Total Current Assets	2,296.40	1,853.19
TOTAL - ASSETS		
B EQUITY AND LIABILITIES		
1 Equity	1,233.17	1,233.17
(a) Share Capital	(144.98)	(147.30)
(b) Other equity	-	-
(c) Money Received against share warrants	1,088.19	1,085.87
Sub-total - Shareholders' funds	-	-
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-current liabilities	-	-
(a) Financial Liabilities	-	-
(i) Long Term Borrowings	38.28	38.28
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	38.28	38.28
5. Current liabilities		
Financial Liabilities		
(a) Borrowings	-	-
(b) Trade payables	1,156.76	670.70
(c) Other Financial liabilities	1.03	32.19
Provisions	12.14	26.15
Other current liabilities	-	-
Total Non-current Liabilities	1,169.93	729.04
TOTAL - EQUITY AND LIABILITIES	2,296.40	1,853.19

For EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

PRATIK SHARADKUMAR MEHTA

Designation: Managing Director

DIN: 06902637

Place : Surat

Date: 24/08/2024

EQUILATERAL ENTERPRISES LIMITED (FORMALLY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)

CIN: L36912UP1988PLC010285

Statement of Audited Standalone Cash Flow for the Year Ended March 31, 2024

All amounts are Rs. In Lakhs unless otherwise stated

	Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	2.32	1.96
	Adjustment for:		
	(a) Depreciation Provision	-	-
	(b) Finance cost	-	-
		2.32	1.96
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
	Adjustment for:		
	(a) (Increase)/Decrease in Inventories	-191.99	0.70
	(b) (Increase)/Decrease Trade and Other Receivables	-216.93	(7.82)
	(c) (Increase)/Decrease in Trade Payables	486.06	201.11
	(d) Increase / (Decrease) in Other Current Liabilities & Provisions	-14.01	115.26
	(f) Increase / (Decrease) in Other Financial Liabilities	-31.16	-
	(g) Increase / (Decrease) in deferred tax liabilities	-	-
	(f) (Increase)/Decrease in other & non current Assets	-29.64	328.65
	(h) Increase / (Decrease) in Short Term Borrowings	-	-
	(i) (Increase)/Decrease in other current Assets	-0.27	(5.05)
		4.39	634.81
	CASH GENERATED FROM OPERATING ACTIVITIES		
	Less:		
	(a) Deferred Tax	-	-
	(b) Income Tax	-	-
		-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES		
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) (Purchase)/ sale of Fixed Assets	-	-
	(b) Purchase of Investments	-	-
	(c) Loans and Advances given/ repaid (Net)	-	-
		-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES		
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Increase / (Decrease) in long term borrowing	-	2.00
	(b) (Increase)/Decrease in others	-	(637.28)
		-	(635.28)
	NET CASH FLOW FROM FINANCING ACTIVITIES		
		4.39	(0.47)
	Net Increase (Decrease) in Cash		
		4.70	5.17
	Opening Balance of Cash & Cash Equivalents	4.70	5.17
	Closing Balance of Cash & Cash Equivalents	9.09	4.70
D.	Cash and Cash equivalents comprise of		
	Cash on hand	0.07	0.18
	Balances with banks		
	In current accounts	9.02	4.52
		9.09	4.70
	Total	9.09	4.70

For EQUILATERAL ENTERPRISES LIMITED

P.S. Mehta
PRATIK SHARADKUMAR MEHTA

Designation: Managing Director

DIN: 06902637

Place: Surat

Date: 24/08/2024