

Date: 6<sup>th</sup> May, 2022

To,  
Department of Corporate Services,  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

**Sub.:** Submission of Audited Financial Result for the half year and year ended March 31, 2022.

**Ref.:** Reg. 33 and Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**Dear Sir/Madam,**

With reference to the above subject, please find enclosed herewith the following documents in terms regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. Audited Standalone and Consolidated Financial Results for the half year and year ended March 31, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with statements of Assets and Liabilities which have been duly reviewed and recommended by the Audit Committee;
2. S.S.P.M. & Co. LLP (Firm Registration No. 121466W/W100735), Statutory Auditors of the Company has issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2022.
3. A declaration pursuant to Regulation 33(3)(d) of Listing Regulations (as amended) is enclosed herewith.

The said results may be accessed on the Company's website i.e. [www.suratwwala.co.in](http://www.suratwwala.co.in)

The meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 05.30 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**FOR SURATWWALA BUSINESS GROUP LIMITED**

(Formerly known as 'Suratwwala Business Group Private Limited' and 'Suratwwala Housing Private Limited')



Prathama Gandhi,  
Company Secretary & Compliance Officer  
Membership No. A46385

Encl. as above

**Suratwwala Business Group Limited**

[ Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwwala Housing Pvt. Ltd.]

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

020-25434392 suratwwala@suratwwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



**SURATWWALA BUSINESS GROUP LIMITED**

(Formerly Known as 'Suratwwala Business Group Private Limited' and 'Suratwala Housing Private Limited')

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: [accounts@suratwwala.co.in](mailto:accounts@suratwwala.co.in) Website: [www.suratwwala.co.in](http://www.suratwwala.co.in)

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF AND YEAR ENDED ON MARCH 31, 2022**

(Rs in Lakhs)

Sr. No.	Particulars	Six Month Ended			Year Ended	
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue:</b>					
	(a) Revenue from Operations	2571.41	1047.02	746.95	3618.44	1275.10
	(b) Other Income	29.96	108.17	37.81	138.13	61.27
	<b>Total Revenue</b>	<b>2601.39</b>	<b>1155.20</b>	<b>784.76</b>	<b>3756.57</b>	<b>1336.37</b>
2	<b>Expenses:</b>					
	(a) Cost of Construction	777.30	279.22	(375.92)	1056.52	(214.43)
	(b) Employee Benefit Expenses	71.36	68.85	97.87	140.22	189.63
	(c) Financial Costs	207.47	180.65	184.17	388.12	356.90
	(d) Depreciation and Amortisation expenses	6.35	7.19	9.46	13.54	18.34
	(e) Other Expenses	238.79	90.38	133.39	329.17	179.93
	<b>Total Expenses</b>	<b>1301.28</b>	<b>626.29</b>	<b>48.97</b>	<b>1927.57</b>	<b>530.38</b>
3	<b>Profit (Loss) before Exceptional Items and Tax Expense (1-2)</b>	<b>1300.10</b>	<b>528.90</b>	<b>735.79</b>	<b>1829.00</b>	<b>805.99</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit (Loss) before Tax (3-4)</b>	<b>1300.10</b>	<b>528.90</b>	<b>735.79</b>	<b>1829.00</b>	<b>805.99</b>
6	<b>Tax Expense Charge /(Credit):</b>					
	(a) Current Tax	286.41	125.70	176.39	412.11	194.94
	(b) Tax of Earlier Year	-	-	-	-	(8.18)
	(c) Deferred Tax	0.39	(0.03)	(0.26)	0.36	(0.55)
	<b>Total Tax Expense</b>	<b>286.81</b>	<b>125.67</b>	<b>176.13</b>	<b>412.48</b>	<b>186.21</b>
7	<b>Net Profit After Tax for the period (5-6)</b>	<b>1013.29</b>	<b>403.23</b>	<b>559.66</b>	<b>1416.52</b>	<b>619.78</b>
8	<b>Earnings Per Equity Share</b>					
	(a) Basic	5.84	2.33	3.63	8.17	4.02
	(b) Diluted	5.84	2.33	3.63	8.17	4.02

Date: 06.05.2022

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**

(Formerly Known as 'Suratwwala Business Group Private Limited'  
and 'Suratwala Housing Private Limited')



**JATIN DHANSUKHLAL SURATWALA**  
**MANAGING DIRECTOR**

DIN: 01980329

**Notes:**

1. The Audited Financial Results for the half year and year ended 31<sup>st</sup> March ,2022 have been reviewed and recommended by the Audit Committee and approved and taken on record by Board of Directors at their respective meetings held on May 6, 2022.
2. The Statutory Auditors of the Company has carried out an audit for the year ended 31<sup>st</sup> March 2022. The Statutory Auditors have expressed an unmodified audit opinion thereon.
3. The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act ,2013(" Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations ,2015. The financial information presented above is extracted from and is harmonised to conform with the Audited Financial Statements.
4. The Audited Financial Results are available on the Company's website. i.e [www.suratwwala.co.in](http://www.suratwwala.co.in)
5. There were no Investor Complaints received / pending as at March 31, 2022.
6. The Company operates only in one Segment. Hence, the reporting under Accounting Standard -17, "Segment Reporting "is not applicable to the company.
7. As the Company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
8. The Company is operating in Real Estate and Realty Business.
9. The Standalone financial results have been presented in accordance with the amended Division II of schedule III to the Companies Act, 2013 issued vide notification dated March 24, 2021 certain assets and liabilities as at March 31, 2021 have been regrouped/reclassified, where necessary, to comply with the amendment. Previous period's figures have been regrouped/reclassified where necessary, to conform with current period's presentation for the purpose of comparability.
10. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company, there is no significant material impact of COVID-19 on the results for the half year and year ended March 31, 2022.

**Date: 06.05.2022**

**Place: Pune**

**FOR SURATWWALA BUSINESS GROUP LIMITED**  
(Formerly Known as 'Suratwwala Business Group Private Limited'  
and 'Suratwala Housing Private Limited')



  
**JATIN DHANSUKHLAL SURATWALA**  
**MANAGING DIRECTOR**

**DIN: 01980329**

**SURATWWALA BUSINESS GROUP LIMITED**

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Email: [accounts@suratwwala.co.in](mailto:accounts@suratwwala.co.in) Website: [www.suratwwala.co.in](http://www.suratwwala.co.in)

**STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2022**

(Rs in Lakhs)

S. No.	Particulars	As at	As at
		March 31, 2022	March 31, 2021
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' Funds</b>		
	(a) Share Capital	1734.16	1734.16
	(b) Reserves and Surplus	2319.07	971.91
2.	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	1903.26	2426.75
	(b) Other Non-Current Liabilities	611.89	611.89
3.	<b>Current Liabilities</b>		
	(a) Trade Payables		
	i. Total outstanding dues of micro enterprises and small enterprises	161.71	96.94
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	34.19	57.42
	(b) Other Current Liabilities	1066.77	1062.54
	(c) Short-Term Provisions	496.50	398.52
	<b>Total</b>	<b>8327.55</b>	<b>7360.13</b>
<b>B</b>	<b>ASSETS</b>		
1.	<b>Non-Current Assets</b>		
	(a) Property Plant and Equipment	59.82	51.74
	(b) Long-Term Loans and Advances	1050.86	1055.02
	(c) Non-Current Investment	34.89	42.79
	(d) Deferred Tax Assets (Net)	4.81	5.18
2.	<b>Current Assets</b>		
	(a) Current Investments	34.87	190.76
	(b) Inventories	4616.41	4278.81
	(c) Trade Receivables	2257.86	1055.98
	(d) Cash and Cash Equivalents	53.89	69.53
	(e) Short-Term Loans and Advances	71.22	116.59
	(f) Other Current Assets	142.92	493.74
	<b>Total</b>	<b>8327.55</b>	<b>7360.13</b>

Date: 06.05.2022

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**  
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and 'Suratwala Housing Private Limited')



  
**JATIN DHANSUKHLAL SURATWALA**  
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**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022**

(Rs. in Lakhs)

	Particulars	31.03.2022	31.03.2021
		Audited	Audited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit /Loss After Tax	1416.52	619.78
	<b>Adjustments For:</b>		
	Provision for Tax/ Refund Received	412.48	194.39
	Depreciation	13.54	18.34
	<b>Operating Profit Before Working Capital Changes</b>	<b>1842.54</b>	<b>832.52</b>
	Increase / (Decrease) in Other Current Liabilities	4.23	314.42
	Increase / (Decrease) in Trade Payables	41.55	49.43
	Increase / (Decrease) in Short Term Provisions	97.98	286.53
	(Increase)/ Decrease in Long Term Advances	4.16	(20.52)
	(Increase)/ Decrease in Short Term Loans and Advances	45.37	29.47
	(Increase)/ Decrease in Trade Receivables	(1201.88)	(485.99)
	(Increase)/ Decrease in Non-Current Investments	7.90	102.94
	(Increase)/ Decrease in Current Investments	155.90	(127.11)
	(Increase)/ Decrease in Current Assets	350.82	(355.78)
	(Increase)/ Decrease in Inventories	(337.60)	(1,110.70)
		<b>(831.59)</b>	<b>(1317.30)</b>
	<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>1010.95</b>	<b>(484.79)</b>
	Taxes Paid	(412.11)	(194.94)
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>598.83</b>	<b>(679.73)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	(21.61)	(9.48)
	Net Sale of Fixed Assets	-	-
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(21.61)</b>	<b>(9.48)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase / (Decrease) in Long Term Borrowings	(523.49)	17.33
	Securities Premium	-	230.00
	Issue of Shares	-	460.00
	Dividend Paid	(69.37)	-
	<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>(592.85)</b>	<b>707.33</b>
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENT (A+B+C)</b>	<b>(15.63)</b>	<b>18.13</b>
	<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR</b>	<b>69.53</b>	<b>51.40</b>
	<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>53.89</b>	<b>69.53</b>



Date: 06.05.2022

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**  
(Formerly Known as '*Suratwala Business Group Private Limited*'  
and '*Suratwala Housing Private Limited*')



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**JATIN DHANSUKHLAL SURATWALA**  
**MANAGING DIRECTOR**  
**DIN: 01980329**



# S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune – 411 002

Tel: +91-20-24470475

## INDEPENDENT AUDITORS' REPORT

To  
Board of Directors,  
**SURATWWALA BUSINESS GROUP LIMITED**

### **Report on the Audit of the Standalone financial results**

#### **Opinion**

1. We have audited the accompanying standalone annual financial result of **SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA HOUSING PRIVATE LIMITED and SURATWWALA BUSINESS GROUP PRIVATE LIMITED)** (hereinafter referred to as “the Company”) for the half year and year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cashflows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations).
2. In our opinion and to the best of our information and according to the explanations furnished to us, the said standalone financial results for the half year and year ended March 31, 2022:
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2022.

#### **Basis for opinion**

3. We conducted our audit in accordance with the standards of auditing (SA's) specified under section 143 (10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results 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 Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Emphasis of Matter

4. We draw our attention to the following Note 10 to the standalone annual financial results which explains the uncertainties and the management assessment of the financial impact (including recoverability of the carrying value of assets) due to supply constraints and other conditions related to COVID -19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our Opinion is not modified in respect of this matter.

### Management's responsibility for the financial result

5. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, Management and the Board of Directors 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 Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's responsibilities for the audit of the Standalone financial results

6. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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





# S.S.P.M. & Company LLP

Chartered Accountants

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 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 through a separate report on the complete the set of financial statements 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 management.
- Conclude on the appropriateness of the Management and Board of Director 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 results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results 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 results.

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.



# S.S.P.M. & Company LLP

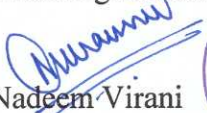
Chartered Accountants

7. The standalone financial results include the results for the half year ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the first half of the current financial year which were subject to limited review by us.

**For S.S.P.M. & Company LLP.,**

Chartered Accountants

Firm Registration No: 121466W/W100735

  
Nadeem Virani  
Partner

Membership No.: 176397



**Place:** Pune

**Date:** May 06, 2022

**UDIN:** 22176397AIMNUN4318

<b>SURATWWALA BUSINESS GROUP LIMITED</b>		
(Formerly Known as ' <i>Suratwwala Business Group Private Limited</i> ' and ' <i>Suratwala Housing Private Limited</i> ')		
Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004		
CIN: L45200PN2008PLC131361		
Email: <a href="mailto:accounts@suratwwala.co.in">accounts@suratwwala.co.in</a> Website: <a href="http://www.suratwwala.co.in">www.suratwwala.co.in</a>		
<b>STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022</b>		
(Rs in Lakhs)		
Sr. No.	Particulars	As at 31.03.2022 Audited
1	<b>Revenue:</b>	
	(a) Revenue from Operations	3618.44
	(b) Other Income	138.13
	<b>Total Revenue</b>	<b>3756.57</b>
2	<b>Expenses:</b>	
	(a) Cost of Construction	1056.52
	(b) Employee Benefit Expenses	140.22
	(c) Financial Costs	388.12
	(d) Depreciation and Amortisation expenses	13.54
	(e) Other Expenses	330.51
	<b>Total Expenses</b>	<b>1928.91</b>
3	<b>Profit (Loss) before Tax Expense (1-2)</b>	<b>1827.66</b>
4	<b>Tax Expense Charge /(Credit):</b>	
	(a) Current tax	412.11
	(b) Tax of Earlier Year	-
	(c) Deferred Tax	0.36
	<b>Total Tax Expense</b>	<b>412.48</b>
5	<b>Net Profit After Tax for the period (3-4)</b>	<b>1415.19</b>
6	<b>Earnings Per Equity Share</b>	
	(a) Basic	8.16
	(b) Diluted	8.16

Date: 06.05.2022

Place: Pune

FOR SURATWWALA BUSINESS GROUP LIMITED  
(Formerly Known as '*Suratwwala Business Group Private Limited*'  
and '*Suratwala Housing Private Limited*')



  
JATINDER DHANSUKHLAL SURATWWALA  
MANAGING DIRECTOR  
DIN: 01980329

**Notes:**

1. The statement of consolidated financial results includes the results of Suratwala Business Group Limited ('the Company' or 'the Holding Company') and following subsidiary (collectively referred as 'the Group' hereinunder):
  - Royale Hill Properties LLP (LLPIN: AAF-7729)
2. The consolidated financial results of the Group have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonised to conform with the Audited Financial Statements.
3. The Company operates only in one Segment. The Group is operating in Real Estate and Realty Business.
4. Summary of key standalone financial results of the Company is as follow:

**(Rs in Lakhs)**

Particulars	Six Month Ended			Year Ended	
	31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
Revenue from Operations	2571.41	1047.02	746.95	3618.44	1275.10
Profit/(Loss) before tax	1300.10	528.90	735.79	1829.00	805.99
Profit/(Loss) after tax	1013.29	403.23	559.66	1416.52	619.78

Note: The Standalone Financials result of the Group for the above-mentioned periods are available in the investors section in [www.suratwwala.co.in](http://www.suratwwala.co.in) and also with the stock exchange where it is listed. The information above has been extracted from the published Standalone Financial results.

5. The Audited Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2022 have been reviewed and recommended by the Audit Committee and approved and taken on record by Board of Directors at their respective meetings held on May 6, 2022.
6. The Statutory Auditors of the Company has carried out an audit for the year ended 31<sup>st</sup> March 2022. The Statutory Auditors have expressed an unmodified audit opinion thereon.
7. The Audited Consolidated Financial Results are available on the Company's website. i.e [www.suratwwala.co.in](http://www.suratwwala.co.in)
8. There were no Investor Complaints received / pending as at March 31, 2022.
9. As the Company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
10. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company, there is no significant material impact of COVID-19 on the results for the half year and year ended March 31, 2022.

Date: 06.05.2022

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**  
(Formerly Known as 'Suratwwala Business Group Private Limited'  
and 'Suratwala Housing Private Limited')



  
**JATIN DHANSUKHLAL SURATWALA**  
MANAGING DIRECTOR  
DIN: 01980329

**SURATWWALA BUSINESS GROUP LIMITED**

(Formerly Known as 'Suratwwala Business Group Private Limited' and 'Suratwala Housing Private Limited')

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: [accounts@suratwwala.co.in](mailto:accounts@suratwwala.co.in) Website: [www.suratwwala.co.in](http://www.suratwwala.co.in)

**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2022**

(Rs in Lakhs)

Sr. No.	Particulars	As at
		March 31, 2022
		Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
1.	<b>Shareholders' Funds</b>	
	(a) Share Capital	1734.16
	(b) Reserves and Surplus	2317.74
	(c) Minority Interest	0.30
	(d) Capital Reserve	6.61
2.	<b>Non-Current Liabilities</b>	
	(a) Long-Term Borrowings	4178.56
	(b) Other Non-Current Liabilities	611.89
3.	<b>Current Liabilities</b>	
	(a) Trade Payables	
	i. Total outstanding dues of micro enterprises and small enterprises	161.71
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	100.36
	(b) Other Current Liabilities	1091.77
	(c) Short-Term Provisions	505.11
	<b>Total</b>	<b>10,708.22</b>
<b>B</b>	<b>ASSETS</b>	
1.	<b>Non-Current Assets</b>	
	(a) Property Plant and Equipment	59.82
	(b) Long-Term Loans and Advances	923.03
	(c) Non-Current Investment	2529.86
	(d) Deferred Tax Assets (Net)	4.81
2.	<b>Current Assets</b>	
	(a) Current Investments	34.87
	(b) Inventories	4621.28
	(c) Trade Receivables	2257.86
	(d) Cash and Cash Equivalents	54.11
	(e) Short-Term Loans and Advances	79.66
	(f) Other Current Assets	142.92
	<b>Total</b>	<b>10708.22</b>

Date: 06.05.2022

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**  
(Formerly Known as 'Suratwwala Business Group Private Limited'  
and 'Suratwala Housing Private Limited')



  
**JATIN DHANSUKHLAL SURATWALA**  
**MANAGING DIRECTOR**  
**DIN: 01980329**



# S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune – 411 002

Tel: +91-20-24470475

## INDEPENDENT AUDITORS' REPORT

To  
Board of Directors,  
**SURATWWALA BUSINESS GROUP LIMITED**

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion**

1. We have audited the accompanying consolidated annual financial result of **SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA HOUSING PRIVATE LIMITED and SURATWWALA BUSINESS GROUP PRIVATE LIMITED)** (hereinafter referred to as “the Company” or “the Holding Company”) and its subsidiary (hereinafter referred to as “the Group”) to the consolidated annual financial results for the year ended March 31, 2022 and the consolidated statement of assets and liabilities as at and for the year ended on that date, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations furnished to us, the said consolidated financial results:
  - (i) Include the annual financial results of the following entities:
    - a. Royale Hill Properties LLP
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2022 and the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date.

#### **Basis for opinion**

3. We conducted our audit in accordance with the standards of auditing (SA's) specified under section 143 (10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results 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 Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

4. We draw our attention to the following Note 10 to the consolidated annual financial results which explains the uncertainties and the management assessment of the financial impact (including recoverability of the carrying value of assets) due to supply constraints and other conditions related to COVID -19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our Opinion is not modified in respect of this matter.

### **Management's responsibility for the financial result**

5. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, Management and the Board of Directors is responsible for assessing the ability of the each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Group's financial reporting process.

### **Auditor's responsibilities for the audit of the financial results**

6. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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



# S.S.P.M. & Company LLP

Chartered Accountants

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 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 through a separate report on the complete set of financial statements 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 management.
- Conclude on the appropriateness of the Management and Board of Director 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 Group'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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Company to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results 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 consolidated financial results.

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.

## Other Matters

7. The consolidated financial results include the audited financial information of one subsidiary whose financial information reflect total assets Rs. 25,38,24,364/- and net assets of Rs. 30,33,864/- as at March 31, 2022 total revenue of Rs. Nil /- for the year ended March 31, 2022 as considered in the consolidated financial results. These financial information are audited and have been furnished to us by the management and our opinion on the





# S.S.P.M. & Company LLP

Chartered Accountants

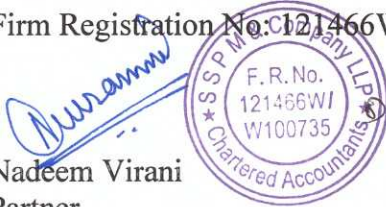
financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such audited financial information.

8. The consolidated annual financial result dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which the company's shares are listed.

**For S.S.P.M. & Company LLP.,**

Chartered Accountants

Firm Registration No.: C121466W/W100735



Nadeem Virani

Partner

Membership No.: 176397

**Place:** Pune

**Date:** May 06, 2022

**UDIN:** 22176397AIMNWC4447

## Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

I, Ruchi Mehta, Chief Financial Officer of 'Suratwwala Business Group Limited' (CIN: L45200PN2008PLC131361) having its Registered Office at S. No. 4/38, Sumangal, First Floor, Sahakar Colony Behind SBI, Off Karve Road, Erandwane Pune 411004 hereby declares that the Statutory Auditor of the Company, M/s. S.S.P.M. & Co. LLP (Firm Registration No. 121466W/W100735) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Statement (Standalone and Consolidated) of Suratwwala Business Group Limited for the year ended March 31, 2022.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated March 27, 2016.

Kindly take the above information on record and acknowledge.

Yours Sincerely,  
For Suratwwala Business Group Limited



Ruchi Mehta  
Chief Financial Officer

Date: 06.05.2022  
Place: Pune



## Suratwwala Business Group Ltd

[ Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.]

4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandwane. Pune- 411004

020-25434392 suratwwala@suratwwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361

