

SURAJ INDUSTRIES LTD

Registered Office :- Plot No.-2, Phase - 3, Sansarpur Terrace, Distt. Kangra, H.P.-173212

CIN : L26943HP1992PLC016791

E-mail : secretarial@surajindustries.org | Website- www.surajindustries.org

Telephone No: 01970-256414

Date: July 29, 2020

To,

The Executive Director
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai-400001

Subject: Audited Financial Results and Auditors Report thereon for quarter and year ended March 31, 2020

Dear Sir/Ma'am,

This is in continuation to our letter dated July 22, 2020 wherein we had intimated that the meeting of the Board of Directors will be held on July 29, 2020 to consider and approve the Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

Further, pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby pleased to inform you that the Board of Directors of the Company at its meeting held on today i.e. Wednesday, July 29, 2020, inter-alia, considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2020 and the said results have been reviewed by the Audit Committee.

We hereby declare, that M/s Satendra Rawat & Company, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Financial Year ended 31st March, 2020 in terms of Regulation 33(3)(d) the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please find attached herewith the copy of the Audited Financial Results and Auditors Report thereon for the Financial Year ended March 31, 2020 for your reference and record.

Kindly acknowledge the receipt and take note of the same.

Thanking you,
Yours Faithfully,
For Suraj Industries Ltd



Suraj Prakash Gupta
(Managing Director)



Encl: As above



Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Suraj Industries Ltd
Plot No. 2, Phase III, Sansarpur Terrace,
Kangra, Himachal Pradesh-173212

Dear Sir,

We have audited the accompanying statement of standalone financial results of **Suraj Industries Ltd** ("The Company") for the quarter and year ended **March 31, 2020** ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended **March 31, 2020**

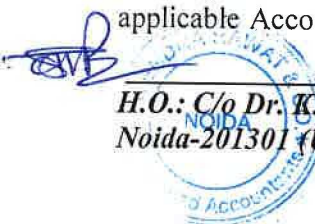
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued

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thereunder and other accounting principles generally accepted in India 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, the Board of Directors are 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 the Board of Directors 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

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 judgment 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For Satendra Rawat & Company
Chartered Accountants
Firm Registration No.: 008298C



(CA. Satendra Rawat)
Partner
Membership No.:074126

Place: New Delhi
Date: 29.07.2020

UDIN: 20074126AAAADU3337

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Audited Financial Results for the quarter and year ended 31st March 2020

Rs in lacs					
Particulars	Quarter ended	Quarter ended	Quarter ended	Accounting Year ended	Accounting Year ended
	31.03.2020 (Audited)	31.12.2019 (Reviewed)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1 Income from operations					
(a) Revenue from operations	31.70	11.01	85.29	129.69	85.29
(b) Other income	2.24	0.00	18.54	2.24	18.54
Total income from operations	33.94	11.01	103.83	131.93	103.83
2 Expenses					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	31.27	10.82	36.48	127.30	36.48
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	4.85	4.66	7.57	23.30	24.25
(e) Finance Costs	0.41	0.42	0.35	1.62	0.35
(f) Depreciation and Amortisation Expenses	0.00	0.00	0.00	0.00	0.00
(g) Debit balances written off	0.00	0.00	0.99	0.00	0.99
(h) Revocation Fee paid to BSE Ltd	0.00	0.00	0.00	12.50	0.00
(i) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.22	4.09	5.36	13.61	14.53
Total Expenses	37.75	19.99	50.75	178.33	76.60
3 Profit / (Loss) before exceptional and extraordinary	(3.81)	(8.98)	53.08	(46.40)	27.23
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) from ordinary activities before tax	(3.81)	(8.98)	53.08	(46.40)	27.23
6 Tax Expense					
Current Tax	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities after tax	(3.81)	(8.98)	53.08	(46.40)	27.23
8 Extra ordinary items	0.00	0.00	0.00	0.00	0.00
9 Net Profit /(Loss) for the period from continuing	(3.81)	(8.98)	53.08	(46.40)	27.23
10 Profit /(Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Net Profit /(Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11+12)	(3.81)	(8.98)	53.08	(46.40)	27.23
14 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
15 Total Comprehensive Income for the period	(3.81)	(8.98)	53.08	(46.40)	27.23
16 Paid-up equity share capital					
Paid-up equity share capital	728.60	728.60	728.60	728.60	728.60
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
18 Earnings per share					
(not annualized*):					
a) Basic earnings (loss) per share from continuing and discontinued operations	(0.05)*	(0.12)*	0.73*	(0.64)	0.37
b) Diluted earnings (loss) per share from continuing and discontinued operations	(0.05)*	(0.12)*	0.73*	(0.64)	0.37



(Handwritten signature)

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2020

Rs in Lacs

	As on 31.03.2020 (Audited)	As on 31.03.2019 (Audited)
A	ASSETS	
	Non Current Assets	
a) Property, Plant & Equipment	0.31	0.31
b) Financial Assets	0.00	0.00
c) Other Non Current Assets	0.00	0.00
Total Non Current Assets	0.31	0.31
	Current Assets	
a) Inventories	0.00	0.00
b) <u>Financial Assets</u>		
i) Trade Receivables	75.12	94.09
ii) Cash & Cash Equivalents	0.28	1.26
iii) Loans & Advances	8.80	8.08
c) Other Current Assets	7.94	2.40
Total Current Assets	92.14	105.83
TOTAL ASSETS	92.45	106.14
B	EQUITY & LIABILITIES	
	Equity	
a) Equity Share Capital	728.60	728.60
b) Other Equity	(868.62)	(822.23)
Total Equity	(140.02)	(93.63)
	Liabilities	
	Non-Current Liabilities	
a) Financial Liabilities	0.00	0.00
b) Employee Benefit obligation	0.30	2.24
Total Non Current Liabilities	0.30	2.24
	Current Liabilities	
a) <u>Financial Liabilities</u>		
i) Short Term Borrowings	124.47	114.06
ii) Trade payables	98.45	66.66
iii) Security Deposits	0.00	0.00
b) Other Current Liabilities	9.25	16.81
Total Current Liabilities	232.17	197.53
TOTAL LIABILITIES	92.45	106.14



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Rs in Lacs

	For year ended 31.03.2020	For year ended 31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extraordinary items	(46.40)	27.23
<u>Add: Non cash and Non operating items</u>		
Provision for Employee Benefits	(1.94)	1.33
Operating Profit before Working Capital changes	(48.34)	28.56
<u>Adjustments for:</u>		
Loans & Advances & Other Current Assets	(6.26)	10.60
Trade Receivables	18.97	(94.09)
Trade Payable	31.80	45.02
Other Current Liabilities	(7.56)	15.12
	0.00	0.00
Cash Generated from operations before extraordinary item and tax	(11.39)	5.21
Less: Taxes Paid	0.00	0.00
Net Cash from Operating Activities.....(A)	(11.39)	5.21
B) CASH FLOW FROM INVESTING ACTIVITIES		
Payments towards fixed assets	0.00	0.00
Net Cash used in Investing Activities.....(B)	0.00	0.00
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Short Term Borrowings & Security Deposits	10.41	(4.48)
Net Cash received in financing Activities.....(C)	10.41	(4.48)
D) NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(0.98)	0.73
Cash & Cash Equivalents as at beginning of year	1.26	0.53
Cash & Cash Equivalents as at end of year	0.28	1.26

- The above results were reviewed by the Audit Committee in their meeting held on 29.07.2020 and later on approved by the Board of Directors in their meeting held on 29.07.2020.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of period from 01.04.2019 to 31.03.2020 and the published year to date figures upto 31.12.2019.
- Ind- AS 108 relating to segment wise reporting is not applicable as the company operates only in a single segment.
- The outbreak of Coronavirus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated the impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial results.
- Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.

Place: New Delhi
Date: 29.07.2020



By Order of the Board
For Suraj Industries Ltd.

[Signature]
Suraj Prakash Gupta
Managing Director

[Signature]
CPA - SATENDRA RAWAT

