



SUNIL INDUSTRIES LIMITED

(AN ISO 9001 & 14001 CERTIFIED COMPANY)

Corporate Office
315, Rewa Chambers
New Marine Lines, Mumbai - 400 020
Tel. : (022) 2201 7389 / 2208 7860
Fax : (022) 2208 4594
E-mail : info@sunilgroup.com
www.sunilgroup.com

CIN No.: L99999MH1976PLC019331

Date: 30TH June, 2021

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub: Submission of Standalone Audited IND-AS compliant Financial Results for Quarter and year ended 31st, March, 2021 with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st, March, 2021

Ref: Sunil Industries Limited -BSE code: 521232

Dear Sir,

Kindly find enclosed herewith duly approved Audited IND-AS compliant Financial Results for Quarter and year ended 31st March, 2021 and Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year ended 31st March, 2021.

Kindly take on record and acknowledge receipt of the same.

Yours faithfully,

FOR SUNIL INDUSTRIES LIMITED



Mr. Sourabh Sahu
Company Secretary & Compliance Officer
ACS : 55322
Contact - 0251-2870749

Encl.: As above.

**P R AGARWAL & AWASHTI
CHARTERED ACCOUNTANTS**

REGD OFFICE: 42, Gopal Bhavan, 199, Princess Street, Mumbai – 400 002.

Phone: 022 22093908 Fax: 022 22089133 Email: info@pawanca.com

URL: www.pawanca.com

Independent Auditors' Report on Quarterly and Year-to-Date Audited Financial Results of Sunil Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
SUNIL INDUSTRIES LIMITED**

Opinion

We have audited the accompanying Statement of quarterly and year-to-date Financial Results of Sunil Industries Limited (“the Company”) for the quarter and year ended March 31st, 2021 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (‘the Regulation’) as amended.

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

- 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2021.

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 SAs are further described in the Auditor’s Responsibilities for the Audit of the Annual 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 statements under the provisions of the Act, 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 annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual 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 recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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. 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 with reference to financial statements 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

For P.R. Agarwal & Awasthi

Chartered Accountants

Firm Registration No.: 117940W

Pawan Kr

Agarwal

CA Pawan KR. Agarwal

Partner

Membership No. 034147

UDIN No. : **21034147AAAACI8046**

PLACE: MUMBAI

DATE: 30.06.2021

Digitally signed by Pawan Kr Agarwal
DN: c=IN, o=Maharashtra,
2.5.4.20=64881522866F041215467699a5c9521940b
bc964e29510dcb8d859ca, postalCode=400099,
street=7/21 Padma Nagar Andheri Kuria Road Andheri
E2, Mumbai, Maharashtra 400058, serialNumber=6e8334f466cac702483d2f8a9b0c200a26b
4383694773a83144119958ba05, o=Personal, cn=Pawan
Kr Agarwal, email=1074,
pseudonym=ba641a1e1191094c1002c08b043d9
Date: 2021.06.30 11:07:15 +05'30'



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CIN No.: L99999MH1976PLC019331

DECLARATION

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Mr. Vinod Lath, Managing Director of Sunil Industries Limited having its registered office at D 8 MIDC Phase II Manpada Road Dombivli (East) Thane 421201, hereby declare that M/s P R Agarwal & Awasthi Statutory Auditors of the Company, have issued an Audit Report with *Unmodified opinion on Audited Financial Results of the Company (Standalone)* for the quarter and year ended 31st March, 2021.

This declaration is given pursuant 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 May 27, 2016.

FOR SUNIL INDUSTRIES LIMITED



VINOD LATH
MANAGING DIRECTOR
DIN: 00064774

Place: Mumbai

Date: 30th June 2021

**SUNIL INDUSTRIES LTD**

Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane

Statement of Standalone Unaudited Results for the Quarter and Year ended 31-03-2021

Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	Year Ended
	31-Mar-2021 (Audited)	31-Dec-2020 (Un-Audited)	31-Mar-2020 (Un-Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
I Revenue from Operations	3576.60	2456.48	2771.88	8681.23	9139.04
II Other Income	-4.01	1.09	-1.00	11.76	19.96
III Total Revenue (I+II)	3572.59	2467.57	2770.88	8872.99	9169.00
IV Expenses					
a) Cost of Material Consumed	550.06	1850.10	1233.24	4701.72	4796.63
b) Purchase of Stock in trade	0.00	43.60	621.10	43.60	1628.07
c) Changes in inventories of finished goods, Work in progress and stock in trade	1363.90	-381.52	-304.67	596.99	-160.79
d) Employee benefits expenses	74.39	67.40	71.65	216.68	218.14
e) Finance Cost	63.36	53.94	64.00	243.66	213.18
f) Depreciation and amortisation expenses	46.86	41.24	33.20	163.79	145.63
g) Other expenses	1436.78	769.39	1033.23	2804.16	2311.12
Total Expenses (IV)	3535.35	2424.15	2741.75	8769.48	9062.28
V Profit/(loss) before exceptional items and tax (III-IV)	37.24	33.42	29.13	103.51	106.72
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) Before Tax (V-VI)	37.24	33.42	29.13	103.51	106.72
VIII Tax expense					
a) Current Tax	8.82	8.12	12.95	26.05	33.04
b) Deferred Tax	5.10	0.44	11.70	6.41	2.01
IX Profit/ (Loss) for the period from continuing operations (VII-VIII)	23.32	24.86	5.08	71.06	70.77
X Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit/ (Loss) for the period (IX+XII)	23.32	24.86	5.08	71.06	70.77
XIV Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-3.20	0.00	-1.54	-3.20	-1.64
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period)	20.12	24.86	3.44	67.86	69.13
XVI Earning per equity share (for continuing operation):					
(1) Basic	0.48	0.60	0.09	1.62	1.65
(2) Diluted	0.48	0.60	0.09	1.62	1.65
XVII Earning per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII Earning per equity share (for discontinued & continuing operation):					
(1) Basic	0.48	0.60	0.09	1.62	1.65
(2) Diluted	0.48	0.60	0.09	1.62	1.65

Notes-

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on 29th May, 2021
- The Financial Results for the year ended March 31, 2021 were audited by the Statutory Auditors of the Company.
- The Company's Operation consists only one segment i.e textiles; hence Segment reporting under AS17 is not applicable.
- The figures for the quarter ended March, 31 2021 are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Previous year figures have been regrouped or reclassified wherever necessary.
- The outbreak of COVID-19 pandemic in India has caused significant disturbance and slowdown of economic activity. COVID-19 had significantly impacted business operations of the Company from the last fortnight of March, 2020, by way of interruption in production, supply chain disruption, etc. Partial resumption of production and dispatch commenced from the second half of May, 2020. The Company's capital, financial resources and Banking facilities remain unaffected. There were no liquidity crisis reported inspite of adverse impact on sales.
- The Company has made a detailed assessment of the recoverability of the Company's assets such as Inventory, Receivables, Investments, etc. as at the Balance Sheet date, using reasonably available information, estimates and judgments and has determined that none of these balances require material adjustments to their carrying value considering the Impact of Covid-19 pandemic.
- The Company has not availed any moratorium in respect of term loans (interest & installments) and interest on cash credit accounts and repayment of all term loans are done as per schedule. The company believes in its ability to continue as a going concern and meeting its liabilities as and when they fall due in the foreseeable future.

By Order of the Board
For Sunil Industries LtdVinod Lath
Managing Director
DIN 0006774Place : Dombivli
Date-30.06.2021

**SUNIL INDUSTRIES LTD****Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane**

PARTICULARS	Rs. in Lakhs	
	As at year ended 31/03/2021	As at year ended 31/03/2020
	AUDITED	AUDITED
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	1994.45	1580.20
(B) Capital work-in-progress	0.00	0.00
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	1.01	1.89
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets		
(i) Investments	2.05	2.34
(ii) Trade receivables	0.00	0.00
(iii) Loans	65.00	50.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	313.94	184.02
	2376.45	1818.45
2. Current assets		
(A) Inventories	1567.19	1978.12
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	2808.09	3243.32
(iii) Cash and cash equivalents	342.69	48.61
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	32.42	27.08
(D) Other current assets	1079.72	867.49
	5830.11	6164.62
Total Assets	8206.56	7983.07
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share capital	419.84	419.84
(B) Other Equity	3268.20	3200.35
	3688.04	3620.19
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	234.62	318.41
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	2.92	0.00
(C) Deferred tax liabilities (Net)	107.56	101.15
(D) Other non-current liabilities	0.00	0.00
	345.10	419.56
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	2672.23	2433.13
(ii) Trade payables	1169.42	1116.03
(iii) Other financial liabilities	212.55	195.44
(B) Other current liabilities	88.09	172.22
(C) Provisions	7.70	0.00
(d) Current Tax Liabilities (Net)	23.43	26.50
	4173.42	3943.32
Total Equity and Liabilities	8206.56	7983.07



CASH FLOW STATEMENT FOR the half year and year ended 31.03.2021

INDIRECT METHOD

Particulars	Rs. in Lakhs		
	For the half year ended	For the year ended	For the year ended
	31.03.2021	31.03.2021	31.03.2020
Net Profit before taxation	32.85	103.51	106.72
Add Back:		0.00	
Depreciation on Fixed Assets	75.69	163.79	145.93
Loss on sale of Fixed Assets	0	0.00	0.00
Interest Paid	126.25	243.55	213.18
Deduct:			
Profit on sale of assets	0	0.00	0.71
Interest Received	-14.68	-7.56	-16.95
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	220.11	503.30	449.59
Increase/(Decrease) in Stock	-386.53	410.93	41.44
Increase/(Decrease) in Debtors	697.67	435.22	-609.55
Increase/(Decrease) in Creditors	-12.04	53.39	507.54
Increase/(Decrease) in other Current Liabilities	-120.20	-59.58	-128.23
Increase/(Decrease) in other Current Assets	-95.22	-342.15	-190.85
Increase/(Decrease) in Prepaid Expenses	0	0.00	0
Increase/(Decrease) in Outstanding Expenses	0	0.00	0.00
CASH GENERATED FROM OPERATIONS	303.79	1001.11	69.94
Income tax Paid	-15.65	-34.47	-48.75
NET CASH FLOW FROM OPERATING ACTIVITIES	288.14	966.64	21.19
Purchase of Investments	0.00	0.00	0.00
Purchase of Fixed Assets	-56.99	-577.16	-246.31
Sale Proceeds from Investments	0.00	-4.72	268.32
Sale Proceeds from Fixed Assets	0.00	0.00	0
Interest Received	14.68	7.56	16.95
Dividend Received	0.00	0.00	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES	-42.31	-574.33	38.96
Proceeds from Issue of Shares including premium	0.00	0.00	0.00
Proceeds from Long Term Loans	141.01	155.30	0.00
Proceeds from Issue of Debentures	0.00	0.00	0.00
Proceeds from Issue of Preference Shares	0.00	0.00	0.00
Redemption of Debentures	0.00	0.00	0.00
Redemption of Preference Shares	0.00	0.00	0.00
Repayment of Loans	-0.50	0.00	-315.85
Interest Paid	-126.25	-243.55	-213.18
Dividend Paid	0.00	0.00	0.00
NET CASH FLOW FROM FINANCING ACTIVITIES	14.26	-88.26	-529.03
Net increase in cash and cash equivalents	260.09	304.06	-468.88
Cash and cash equivalents at beginning of period	38.63	38.63	507.51
Cash and cash equivalents at end of period	298.72	342.69	38.63

