



## 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: 14<sup>TH</sup> November, 2019**

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

**Sub: Submission of Standalone Un-audited IND-AS compliant Financial Results for Quarter and half year ended 30<sup>th</sup> September, 2019 with Limited Review Report**

**Ref: Sunil Industries Limited -BSE code: 521232**

Dear Sir,

Kindly find enclosed herewith duly approved Un-audited IND-AS compliant Financial Results for Quarter and half year ended 30<sup>th</sup> September, 2019 with Limited Review Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take on record and acknowledge receipt of the same.

Yours faithfully,

**FOR SUNIL INDUSTRIES LIMITED**

**VINOD LATH**  
**MANAGING DIRECTOR**  
**DIN: 00064774**



**Encl.: As above.**



## P R AGARWAL & AWASTHI

### CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditors' Review Report on Quarterly Unaudited Standalone 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**

We have reviewed the accompanying Statement of Unaudited Financial Results of Sunil Industries Limited ("the Company") for the quarter ended September 30, 2019 and period ended April 01, 2019 to September 30, 2019 ("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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29" March 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P.R. AGARWAL & AWASTHI**  
CHARTERED ACCOUNTANTS  
FIRM REGN NO.:117940W

*Pawan kr agarwal*



**CA PAWAN KR. AGARWAL**  
PARTNER  
M.NO. 034147  
UDIN No. : **19034147AAAAEJ4823**

**PLACE: MUMBAI**  
**DATE: 14-11-2019**



**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 half year ended 30/09/2019

Particulars	Rs. in Lakhs					
	Quarter Ended			Six Month Ended		Previous Year Ended
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I Revenue from Operations	2880.34	2412.83	1192.34	5293.17	3720.73	10824.29
II Other Income	8.45	6.84	1.97	15.29	8.35	23.80
III Total Revenue (I+II)	2888.79	2419.67	1194.31	5308.46	3729.08	10848.09
IV Expenses						
a) Cost of Material Consumed	2017.45	1042.74	932.46	3060.19	2735.50	7938.99
b) Purchase of Stock in trade	566.15	340.82	0.00	906.97	0.00	309.99
c) Changes in inventories of finished goods, Work in progress and stock in trade	-244.13	423.38	-407.22	179.25	-257.68	55.30
d) Employee benefits expenses	36.18	48.25	41.57	84.43	86.99	192.99
e) Finance Cost	49.39	71.53	106.09	120.92	180.47	294.78
f) Depreciation and amortisation expenses	36.96	35.91	33.80	72.87	67.59	143.64
g) Other expenses	393.41	424.31	466.63	817.72	861.44	1780.88
Total Expenses (IV)	2855.41	2386.94	1173.33	5242.35	3674.31	10716.57
V Profit/(loss) before exceptional items and tax (III-IV)	33.38	32.73	20.98	66.11	54.77	131.52
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) Before Tax (V-VI)	33.38	32.73	20.98	66.11	54.77	131.52
VIII Tax expense						
a) Current Tax	9.88	8.51	7.67	18.39	18.11	51.55
b) Deferred Tax	-4.14	-3.99	1.69	-8.13	4.48	-27.17
IX Profit/ (Loss) for the period from continuing operations (VII-VIII)	27.64	28.21	11.62	55.85	32.18	107.14
X Profit/ (Loss) from discontinued operations	0.00	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	0.00
XII Profit/ (Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/ (Loss) for the period (IX+XII)	27.64	28.21	11.62	55.85	32.18	107.14
XIV Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	1.71
(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	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	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	0.00
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )	27.64	28.21	11.62	55.85	32.18	108.85
XVI Earning per equity share (for continuing operation):						
(1) Basic	0.66	0.67	0.28	1.33	0.77	2.59
(2) Diluted	0.66	0.67	0.28	1.33	0.77	2.59
XVII Earning per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII Earning per equity share (for discontinued & continuing operation):						
(1) Basic	0.66	0.67	0.28	1.33	0.77	2.59
(2) Diluted	0.66	0.67	0.28	1.33	0.77	2.59

Notes-

- The Company has adopted Indian Accounting Standards ("Ind AS") and these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS-34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereof. The date of transition for the same is 1st April 2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November 2019.
- The Statutory Auditors have carried out Limited Review of the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2019.
- The figures for the quarter ended 30th September, 2019 and half year ended 30th September 2019 have been compiled by the management on the basis of IND AS are not subject to limited review or audit.
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.
- As per the requirements of 'Ind AS' no disclosure is required as the Company is operating in single business segment
- The unaudited Standalone financial results of the Company for the quarter ended 30th September, 2019 Results are also available on BSE website i.e. www.bseindia.com
- Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter ended 30th September, 2019 in accordance with Ind AS is given below:

By Order of the Board  
For Sunil Industries Ltd

Vinod Lath  
Managing Director



Place : Dombivli  
Date-14.11.2019

PARTICULARS	As at year ended 30/09/2019	As at year ended 31/03/2019
	UN-AUDITED Rs. (in Lakhs)	AUDITED Rs. (in Lakhs)
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(A) Property, Plant and Equipment	1561.42	1479.66
(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	2.63	2.77
(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	2.34	2.34
(ii) Trade receivables	0.00	0.00
(iii) Loans	50.00	50.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	251.06	205.83
	1867.45	1740.60
<b>2. Current assets</b>		
(A) Inventories	1840.32	2019.56
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	3296.56	2633.76
(iii) Cash and cash equivalents	657.49	785.81
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	644.13	654.84
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	0.00	0.00
(D) Other current assets	29.50	26.80
	6468.00	6120.77
<b>Total Assets</b>	<b>8335.45</b>	<b>7861.37</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(A) Equity Share capital	419.84	419.84
(B) Other Equity	3187.08	3131.23
	3606.92	3551.07
<b>2. Liabilities</b>		
<b>(I) Non-current liabilities</b>		
<b>(A) Financial Liabilities</b>		
(i) Borrowings	275.15	260.3
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	8.11	1.08
(C) Deferred tax liabilities (Net)	91.02	99.15
(D) Other non-current liabilities	0.00	0.00
	374.28	360.53
<b>(II) Current liabilities</b>		
<b>(A) Financial Liabilities</b>		
(i) Borrowings	2658.77	2807.09
(ii) Trade payables	1456.54	638.10
(iii) Other financial liabilities	15.46	165.83
(B) Other current liabilities	214.26	300.45
(C) Provisions	0.83	1.61
(d) Current Tax Liabilities (Net)	8.39	36.69
	4354.25	3949.77
<b>Total Equity and Liabilities</b>	<b>8335.45</b>	<b>7861.37</b>

By Order of the Board  
For Sunil Industries Ltd



Vinod Lath  
Managing Director



Place : Dombivli  
Date-14.11.2019

CASH FLOW STATEMENT FOR the half year ended 30.09.2019			
INDIRECT METHOD			
(Rs. In Lakhs)			
Particulars	Note	Rs	Rs
Net Profit before taxation			66.11
<u>Add Back:</u>			
Depreciation on Fixed Assets		72.87	
Loss on sale of Fixed Assets		0	
Interest Paid		120.92	193.79
			<u>259.90</u>
<u>Deduct:</u>			
Profit on sale of assets		0	
Interest Received		-15.29	-15.29
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>			<u>244.61</u>
Increase/(Decrease) in Stock		179.24	
Increase/(Decrease) in Debtors		-662.80	
(Increase)/Decrease in Creditors		0.00	
Increase/(Decrease) in Other Non Current Assets		0.00	
Increase/(Decrease) in Loans & Receivables		0.00	
(Increase)/Decrease in Other Financial Liabilities		0.00	
Increase/(Decrease) in Other Current Assets		0.00	
(Increase)/Decrease in Provisions		0.00	
(Increase)/Decrease in Other Current Liabilities		0.00	-483.56
<b>CASH GENERATED FROM OPERATIONS</b>			<u>-238.95</u>
Income tax Paid		-46.55	-46.55
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>			<u>-285.50</u>
Proceeds from/ (Investment in) fixed deposits (net)		278.3	
Purchase of Fixed Assets		-72.87	
Sale Proceeds from Investments		0	
Sale Proceeds from Fixed Assets		0	
Interest Received		15.29	
Dividend Received		0	220.72
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>			<u>220.72</u>
Proceeds from Issue of Shares including premium		0	
Proceeds from Long Term Loans		0.00	
Proceeds from Issue of Debentures		0	
Proceeds from Issue of Preference Shares		0	
Redemption of Debentures		0	
Redemption of Preference Shares		0	
Redemption of Loans		0.00	
Interest Paid		-120.92	
Dividend Paid		0	-120.92
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>			<u>-120.92</u>
<b>Net increase in cash and cash equivalents</b>			<b>-185.70</b>
<b>Cash and cash equivalents at beginning of period</b>			<b>507.51</b>
<b>Cash and cash equivalents at end of period</b>			<b>321.81</b>

