

**Surbhi Industries Limited**

CIN : L17110GJ1992PLC017672

Registered Office: Surbhi House, 2nd Floor, F.P.No. 206, B/h Old Subjail, Ring Road, Khatodara, Surat - 395002, Gujarat, IN.

Statement of Standalone/ consolidated Unaudited Results for the Quarter ended 30/09/2020

		Quarter Ended			Half Year Ended		(Rs. In amount)
Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Year ended	
	30/09/2020	months ended	months ended in	figure for	figure for the	31/03/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue From Operations	16278656.00	1102969.00	43120083.00	17381625.00	107548546.00	287574593.00
II	Other Income	1823230.00	2182342.00	2627704.00	4005572.00	7727199.00	13454730.00
III	<b>Total Income (I+II)</b>	<b>18101886.00</b>	<b>3285311.00</b>	<b>45747787.00</b>	<b>21387197.00</b>	<b>115275745.00</b>	<b>301029323.00</b>
IV	Expenses						
	Cost of Materials Consumed	14904791.00	3247912.00	29425019.00	18152703.00	70095782.00	160964619.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-16799005.00	-2469631.00	-11672939.00	-19268636.00	-19807858.00	1785735.00
	Employee benefits expense	4451549.00	2662040.00	5192392.00	7113589.00	10278661.00	24414392.00
	Finance Costs	1374152.00	1584298.00	2833118.00	2958450.00	5243779.00	9421439.00
	Depreciation and amortisation expenses	7382587.00	7378855.00	8949816.00	14761442.00	18221528.00	33016703.00
	Other Expenses	5283470.00	3799889.00	6704858.00	9083359.00	16118753.00	40449093.00
	<b>Total Expenses (IV)</b>	<b>16597544.00</b>	<b>16203363.00</b>	<b>41432264.00</b>	<b>32800907.00</b>	<b>100150645.00</b>	<b>270051981.00</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	1504342.00	-12918052.00	4315523.00	-11413710.00	15125100.00	30977342.00
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	1504342.00	-12918052.00	4315523.00	-11413710.00	15125100.00	30977342.00
VIII	Tax Expense:						
	(1) Current Tax	0.00	0.00	985683.00	0.00	4148832.00	8170216.00
	(2) Deferred Tax	4967745.00	5471993.00	-2248763.00	10439738.00	-3518036.00	-5231299.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-3463403.00	-18390045.00	5578603.00	-21853448.00	14494304.00	28038425.00
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses 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)	-3463403.00	-18390045.00	5578603.00	-21853448.00	14494304.00	28038425.00
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	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	3710.00	0.00	0.00	0.00	3719.00
	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)	-3463403.00	-18386335.00	5578603.00	-21853448.00	14494304.00	28042144.00
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	-1.00	-5.34	1.62	-6.35	4.22	8.16
	(2) Diluted	-1.00	-5.34	1.62	-6.35	4.22	8.16
XVII	Earnings per equity (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	-1.00	-5.34	1.62	-6.35	4.22	8.16
	(2) Diluted	-1.00	-5.34	1.62	-6.35	4.22	8.16

**Notes:**

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 05th November, 2020 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date : - November 5, 2020

Place : - Surat



For Surbhi Industries Limited

  
Ravjibhai P. Patel  
Managing Director  
DIN: 00023332

**Surbhi Industries Limited**

CIN : L17110GJ1992PLC017672

 Registered Office: Surbhi House, 2nd Floor, F.P.No. 206, B/h Old Subjail, Ring Road, Khatodara,  
 Surat - 395002, Gujarat, IN.

<b>Standalone / Consolidated Statement of Assets and Liabilities</b>		
<b>Particulars</b>	<b>As at half year ended</b>	<b>As at Previous year ended</b>
	<b>(30/09/2020)</b>	<b>(31/03/2020)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	74663450	88425912
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	2173700	2173700
(ii) Trade receivables		
(iii) Loans	3333094	2853335
(i) Deferred tax assets (net)	4982533	9950278
(j) Other non-current assets		
<b>Current assets</b>		
(a) Inventories	29868430	9899766
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	34487503	71907009
(iii) Cash and cash equivalents	238535	737158
(iv) Bank balances other than(iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	27660200	30708916
<b>Total Assets</b>	<b>177407446</b>	<b>216656075</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	34374000	34374000
(b) Other Equity	91664892	108046346



Particulars	As at half year ended	As at Previous year ended
	(30/09/2020)	(31/03/2020)
<b>LIABILITIES</b>		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18520890	16200000
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	3723000	3723000
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3025275	17529848
(ii) Trade payables	754837	7490096
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	23496000	23496000
(c) Provisions	1848552	5796784
(d) Current Tax Liabilities (Net)		
<b>Total Equity and Liabilities</b>	<b>177407446</b>	<b>216656075</b>

For Surbhi Industries Limited

Date : - November 5, 2020

Place : - Surat



**Ravjibhai P. Patel**  
 Managing Director  
 DIN: 00023332



M/S. SURBHI INDUSTRIES LTD.				
Cash Flow Statement for the six month ended 30.09.2020				
	FY 2020-21			FY 2019-20
<b>A. Cash Flow from Operating Activities</b>				
Net Profit Befor Tax	-11413710			30977342
Adjustments For :				
Add: Deprecition	14761442			33016703
Financial Charges	2958451			9421439
	<b>17719893</b>			<b>42438142</b>
Less: Investment Income				4971745
Profit on sale of Fixed Assets	1245070			0
	<b>1245070</b>			<b>4971745</b>
<b>Operating Profit before Working Capital Changes</b>		<b>5061113</b>		<b>68443739</b>
<b>Adjustment for Working Capital Changes</b>				
<b>Cash Inflow</b>				
Decrease in Receivables	-			-
Decrease in Other Current Assets	-			-
Decrease in Trade & Other Receivable	-			-
Increase in Long Term Provsions	0			1786000
Increase in Short Term Provsions	-3948232			3162323
Increase in Other Cuirrent Liabilities	0			0
Increase in Trade Payables	-6735259.3			-265167
	<b>-10683491.3</b>			<b>4683156</b>
<b>Cash Outflow</b>				
Decrease in Trade Payables	-			-
Decrease in Short Term Provsions	-			-
Decrease in Other Cuirrent Liabilities	-			-
Increase in Trade & Other Receivable	-37419506			25174205
Increase in Loans & Advances	479759			248659
Increase in Other Current Assets	-3048717			-4761563
Increase in Inventory	19968664			-1678645
	<b>-20019800</b>			<b>18982656</b>
<b>Net Cash Inlow(outflow) for working Capital</b>		<b>9336308.7</b>		<b>-14299500</b>
<b>Cash From Operations</b>				<b>-8166497</b>
Less: Direct Taxes Paid				
<b>Net Cash Flow from Operating Activities</b>		<b>14397421.7</b>		<b>45977742</b>
<b>B. Cash Flow from Investing Activities</b>				
<b>Cash Inflow</b>				
Decrease in FD				
Investment Income	1245070			4971745
Decrease in Long Term Loans and Advances	0			0
Sale of Fixed Assets	0			0
Subsidy Received	0			0
	<b>1245070</b>			<b>4971745</b>
<b>Cash Outflow</b>				
Purchase of Fixed Assets	998980			367546
Increase Investments	0			-
Increase FD	0			0
Increase in other Non Current Assets	0			0
	<b>998980</b>			<b>367546</b>
<b>Net Cash Inflow(Outflow) in Investing Activities</b>		<b>246090</b>		<b>4604199</b>



M/S. SURBHI INDUSTRIES LTD.				
Cash Flow Statement for the six month ended 30.09.2019				
<b>C. Cash Flow from financing Activitie</b>				
<b>Cash Inflow</b>				
Increase in working Capital Loans	-14504574		-14642796	
Increase in Term Loan(Net)	2320890		-26080404	
Increase in share capital				
	<b>-12183684</b>		<b>-40723200</b>	
<b>Cash Outflow</b>				
Financial Charges	2958451		9421439	
Repayment of Termloans			0	
Repayment of Deposits			0	
Decrease in short term borrowing			0	
	<b>2958451</b>		<b>9421439</b>	
<b>Net Cash Inflow(Outflow) in Financing Activities</b>		<b>-15142135</b>		<b>-50144639</b>
<b>Net Cash Flow</b>		<b>-498623</b>		<b>437302</b>
<b>Net Cash Changes</b>				
Cash and Bank as on 1st April	737158		299856	
Cash and Bank as on 30th sept	238535	<b>498623</b>	737158	<b>-437302</b>

Date : - November 5, 2020  
 Place : - Surat



For Surbhi Industries Limited

*(Signature)*  
 Ravjibhai P. Patel  
 Managing Director  
 DIN: 00023332

**Vikrant B. Ghael****B.Com., F.C.A.****VIKRANT B. GHAEI & Co.****CHARTERED ACCOUNTANTS**

-: Office :-

103-104, Jash Infinity, Behind Old Sub Jail, Khatodara, Surat-2.

Tel.: (O) 0261-4041313 (M) 98254-87722

To,  
The Board of Directors,  
Surbhi Industries Ltd,  
Surat.

We have reviewed the accompanying statement of unaudited financial results of Surbhi Industries Limited for the period ended 30<sup>th</sup> September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 Vikrant B. Ghael & Co.  
Chartered Accountants

*Vikrant B. Ghael*  
SURAT  
M. No.  
112324  
(Vikrant B. Ghael)  
Proprietor

M. No. 112324

F. R. No. 122734W

Place: Surat

Date : 05.11.2020