

**Independent Auditors' Limited Review Report on quarterly unaudited standalone financial results of Equilateral Enterprises Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to,  
The Board of Directors,  
**Equilateral Enterprises Limited**  
B-9, Industrial Estate, Partapur, Meerut,  
Uttar Pradesh – 250 103.

1. We have reviewed the accompanying statement of unaudited financial results of **Equilateral Enterprises Limited (Formally Known as Surya Industrial Corporation Limited)** ('the Company') for the quarter ended, 30<sup>th</sup> September, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") which has been initiated by us for identification purposes.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") 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.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S R V and Associates  
Chartered Accountants  
Firm Reg. No.: 125901W



Vishnu Kaur  
Partner  
Membership No.: 403437  
Place: Mumbai  
Date: 14<sup>th</sup> September, 2025  
UDIN: 25403437BMIQNN1541



Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2025

Particulars	Amt. (in lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	2465.40	1632.50	122.47	4097.9	255.88	1512.74
II. Other Income	15.00	15.22	10	30.22	35.33	127.27
III. Total Income (I+II)	2480.40	1647.72	132.47	4128.12	291.21	1640.01
IV. Expenses						
Cost of Material Consumed						
Purchases of Stock-in-trade	2191.19	1549.38	257.03	3740.56	410.98	1734.62
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	168.50	63.68	-141.55	232.18	-137.35	-210.44
Employee Benefits Expenses	3.27	9.29	3.00	5.57	4.20	38.21
Finance Costs						
Depreciation and amortisation expenses	0.28	0.07		0.35		0.11
Other Expenses:	102.18	9.22	11.27	118.4	18.39	59.28
Total Expenses (IV)	2465.42	1631.64	129.75	4097.08	296.22	1621.78
V. Profit/(Loss) before exceptional items and tax (III-IV)	14.98	16.08	2.72	31.06	-5.01	18.23
VI. Exceptional items						
VII. Profit/(Loss) before tax (V-VI)	14.98	16.08	2.72	31.06	-5.01	18.23
VIII. Tax Expense						
(1) Current tax						0.01
(2) Deferred tax						0.01
(3) Previous Year Tax						
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	14.98	16.08	2.72	31.06	-5.01	18.22
X. Profit/(Loss) from discontinued operations						
XI. Tax expense of discontinued operations						
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)						
XIII. Profit/(Loss) for the period (IX+XII)	14.98	16.08	2.72	31.06	-5.01	18.22
XIV. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss						
(ii) Income tax relating to items that will not be reclassified to profit or loss						
(B) (i) Items that will be classified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)						
XVI. Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	1233.17	1233.17	1233.17	1233.17	1233.17	1233.17
XVII. Other Equity						
Reserves excluding Revaluation Reserves as per balance sheet						
XIX. Earnings per equity share (for continuing operation):						
(1) Basic	0.12	0.13	0.02	0.25	-0.04	0.15
(2) Diluted	0.12	0.13	0.02	0.25	-0.04	0.15
XX. Earnings per equity share (for discontinued operation):						
(1) Basic						
(2) Diluted						
XX. Earnings per equity share (for discontinued or Continuing operation):						
(1) Basic						
(2) Diluted						

Notes:

- The above results have been reviewed by Audit Committee meeting held on 14th November 2025 and thereafter approved by the Board of Directors at their meeting held on 14th November 2025.
- The Statutory Auditors have carried out Limited Review of the financial results of the Company for the quarter and half year ended September 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- The above result results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
- As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- The above financial results of the Company are available on the Company's website [www.equilateral.in/](http://www.equilateral.in/) and also at [www.bseindia.com](http://www.bseindia.com)

Date: 14th November, 2025  
Place of signing : SURAT



FOR EQUILATERAL ENTERPRISES LIMITED

*P. S. Mehta*  
PRATIK SHARADKUMAR MEHTA  
Designation: Managing Director  
DIN: 06902637



Statement of Unaudited Standalone/Consolidated Assets and Liabilities as at September 30, 2025

Particulars	Amount in Lakhs	
	As at Current Half Year Ended	As at Previous Year Ended
	30.09.2026	31.03.2026
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Property, Plant and Equipment	44.90	0.77
(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) Financials Assets-		
(i) Investments	5.41	5.41
(ii) Trade Receivables		
(iii) Loans		
(iv) Other(to be specified)		
(i) Deferred tax assets (net)		
(j) Other non-current assets		
<b>TOTAL NON CURRENT ASSETS</b>	<b>50.31</b>	<b>6.18</b>
<b>Current Assets</b>		
(a) Inventories	177.00	409.18
(b) Financials Assets		
(i) Investments		
(ii) Trade receivables	-600.94	-937.99
(iii) Cash and cash equivalents	53.81	28.05
(iv) Bank Balance other than (iii) above		
(v) Loans	2694.83	2507.82
(vi) Others (to be specified)		
(c) Current tax Assets		
(d) Other current Assets	45.31	24.73
<b>TOTAL CURRENT ASSETS</b>	<b>2370.01</b>	<b>2031.79</b>
<b>TOTAL ASSETS</b>	<b>2420.32</b>	<b>2037.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity-</b>		
(a) Equity Share Capital	1233.17	1233.17
(b) Other Equity	-95.7	-126.76
<b>Liabilities</b>		
<b>Non -Current liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings	53.28	53.28
(ii) Trade Payable		
(iii) Other Financial liabilities (other than specified in item (b) to be specified		
(b) Provisions		
(c) Deferred Tax Liabilities (net)	0.01	0.01
(d) Other Non-Current Liabilities		
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1190.76</b>	<b>1159.70</b>
<b>Current Liabilities</b>		
(a) Financials Liabilities		
(i) Borrowings		
(ii) Trade Payables	1237.06	871.95
(A) total outstanding dues of micro enterprises and small enterprises		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		
(iii) Other Financial liabilities (other than specified in item (c) to be specified		
(b) Other current liabilities		
(c) Provisions	-37.80	5.54
(d) Current Tax Liabilities (net)	30.30	0.78
<b>TOTAL CURRENT LIABILITIES</b>	<b>1229.66</b>	<b>878.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2420.32</b>	<b>2037.97</b>

Date: 14th November 2025  
Place of signing : Sur

FOR EQUILATERAL ENTERPRISES LIMITED

PRATIK SHARADKUMAR MEHTA  
Designation: Managing Director  
DIN: 06902637



**EQUILATERAL ENTERPRISES LIMITED (FORMALLY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)**  
 REGD. OFFICE : B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103  
 CIN: L36912UP1988PLC010285

**UNAUDITED STANDALONE &/OR CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2025**

Particulars	Amount in lakhs	
	Half year ended 01-04-2025 to 30-09-2025	For the Year Ended 01/04/2024 To 31/03/2025
	Unaudited	Audited
<b>Cash flow from Operating Activities</b>		
Profit Before Tax		
Adjustments for	31.06	18.23
Adjustments for finance costs		
Adjustments for decrease (increase) in inventories		
Adjustments for decrease (increase) in trade receivables, current	232.18	-210.44
Adjustments for decrease (increase) in trade receivables, non-current	-337.05	1124.69
Adjustments for decrease (increase) in other current assets		
Adjustments for decrease (increase) in other non-current assets	-20.58	-0.85
Adjustments for other financial assets, non-current	-187.01	-635.24
Adjustments for other financial assets, current		
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current		
Adjustments for increase (decrease) in trade payables, non-current	365.11	-284.81
Adjustments for increase (decrease) in other current liabilities		
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense		
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	29.52	-11.36
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current	-43.34	4.51
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses/gains		
Adjustments for dividend income		
Adjustments for interest income		
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow		
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	69.89	4.73
<b>Net cash flows from (used in) operations</b>		
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) operating activities</b>		
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		
Purchase of property, plant and equipment	-44.13	-0.77
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) investing activities</b>	-44.13	-0.77
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings		
Repayments of borrowings		15
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) financing activities</b>		15
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	0	15
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>		
Cash and cash equivalents cash flow statement at beginning of period	25.76	18.96
Cash and cash equivalents cash flow statement at end of period	28.05	9.09
	53.81	28.05

Date: 14th November 2025  
 Place of signing: B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103



For EQUILATERAL ENTERPRISES LIMITED

PRATIK BHARADWAJ MEHTA  
 Designation: Managing Director  
 DIN: 06902627