

EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN:L36912UP1988PLC010285

Redg. Office: B-9, Industrial Estate, Partapur, Meerut- 250 103 (Uttar Pradesh)

Corp. Office: 120-121, Swati Chambers, Galemamdi Main Road, Nr. Delhi Gate, Surat

Ph: 91-261-2535577, E-mail: sicl1388@gmail.com Web: www.sicl.co.in

Date: 31st July, 2020

To,

The Department of Corporate Services,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001

Sub: outcome of Board meeting held on July 31, 2020

Ref.: Scrip Code - 531262

Dear Sir(s),

We are pleased to inform you that Meeting of the Board of Directors of the **Equilateral Enterprises Limited (Formerly Known as Surya Industrial Corporation Limited)** held on **Friday, on 31st July 2020** at **5:00 P.M. to 7 PM** on its **Corporate office at 120-121 Swati Chambers, Galemamdi Main Road, Near Delhi Gate, Surat-395003** at to inter-alia transacts the follow in matters:

1. Considered and approve the Audited Financial Result for the Quarter and Year and ended on 31st March, 2020.
2. Considered and approve the Auditor Report on the Financial Results for the Quarter and Year ended March 31, 2020.
3. Considered and approve Appointment of Ms. Sheetal Patil, (COP. No. 15548) Practicing Company Secretary, Navi Mumbai, as Secretarial Auditor of the Company for the Financial Year 2019-20.
4. The Secretarial Compliance Report under regulation 24A of SEBI (LODR) Regulations 2015.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For **Equilateral Enterprises Limited**

(Formerly Known as: Surya Industrial Corporation Limited)

Sd/-

Pratik kumar Sharadkumar Mehta

Managing Director

DIN: 06902637

EQUILATERAL ENTERPRISES LIMITED

(FORMALY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)

CIN NO. L36912UP1988PLC010285

Regd. Addree: B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103

Corp Off: 120-121, Swati Chambers, Galemandi Main Road, Surat- 395009

Email ID. sicl1388@gmail.com, website:www.sicl.co.in

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2020

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
(In Lakhs)						
1	Income					
	Revenue from operations					
(i)	Interest Income	0.00	0.00	0.00	0.00	0.00
(ii)	Dividend Income	0.00	0.00	0.00	0.00	0.00
(iii)	Rental Income	0.00	0.00	0.00	0.00	0.00
(iv)	Fees and commission Income	0.00	0.00	0.00	0.00	0.00
(v)	Net gain on fair value changes	0.00	0.00	0.00	0.00	0.00
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00
(vii)	Sale of products (including Excise Duty)	6.00	0.00	6.60	159.51	96.21
(viii)	Sale of services	0.00	0.00	0.00	0.00	0.00
(ix)	Other revenue from operations					
1	Other income	14.65	2.00	7.32	20.07	67.74
	Total other revenue from operations	14.65	2.00	7.32	20.07	67.74
	Total Revenue From Operations	20.65	2.00	13.92	179.58	163.95
	Other income					
	Total income	20.65	2.00	13.92	179.58	163.95
2	Expenses					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	14.96	-105.00	164.42	117.62
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.01	-14.96	111.20	-1.70	36.02
	Employee benefit expense	0.00	0.00	0.00	0.00	0.00
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation, depletion and amortisation expense	0.00	0.00	0.00	0.00	0.00
	Fees and commission expense	0.00	0.00	0.00	0.00	0.00
	Net loss on fair value changes	0.00	0.00	0.00	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.00	0.00	0.00	0.00	0.00
	Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00
(f)	Other expenses					
1	Bad Debts	0.00	0.00	0.00	0.00	0.00

2	Other Expenditure	9.58	1.48	2.77	16.74	10.81
	Total other expenses	9.58	1.48	2.77	16.74	10.81
	Total expenses	15.59	1.48	8.97	179.46	164.45
	Total profit before exceptional items and tax	5.06	0.52	4.95	0.12	-0.50
3						
4	Exceptional items	5.06	0.52	4.95	0.12	-0.50
5	Total profit before tax					
7	Tax expense					
8	Current tax					
9	Deferred tax					
	Tax of earlier years					
10	Total tax expenses	0.00	0.00	0.00	0.00	0.00
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
14	Net Profit Loss for the period from continuing operations	5.06	0.52	4.95	0.12	-0.50
15	Profit (loss) from discontinued operations before tax					
16	Tax expense of discontinued operations					
17	Net profit (loss) from discontinued operation after tax					
19	Share of profit (loss) of associates and joint ventures accounted for using equity method					
21	Total profit (loss) for period	5.06	0.52	4.95	0.12	-0.50
22	Other comprehensive income net of taxes					
23	Total Comprehensive Income for the period	5.06	0.52	4.95	0.12	-0.50
24	Total profit or loss, attributable to					
	Profit or loss, attributable to owners of parent					
	Total profit or loss, attributable to non-controlling interests					
25	Total Comprehensive income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent					
	Total comprehensive income for the period attributable to owners of parent non-controlling interests					
26	Details of equity share capital					
	Paid-up equity share capital	1233.17	1233.17	1233.17	1233.17	1233.17
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
27	Details of debt securities					
28	Reserves excluding revaluation reserve					
29	Earnings per share					
i	Earnings per equity share for continuing operations					
	Basic earnings per share from continuing operations	0.04	0.00	0.04	0.0	0.00

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	Diluted earnings per share from continuing operations	0.04	0.00	0.04	0.0	0.00
ii	Earnings per equity share for discontinued operations					
	Basic earnings per share from discontinued operations					
	Diluted earnings per share from discontinued operations					
ii	Earnings per equity share					
	Basic earnings per share	0.04	0.00	0.04	0.0	0.00
	Diluted earnings per share	0.04	0.00	0.04	0.0	0.00
30	Debt equity ratio					
31	Debt service coverage ratio					
32	Interest service coverage ratio					

Notes

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31/07/2020
- 2 Results for the year ended March 31, 2020 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the year ended March 31, 2020 have been restated to comply with Ind AS and are comparable on like to like basis.
- 3 The Company operate in single reportable segment only in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006
- 4 Investor Complaint for the year Ended 31/03/2020. Opening - 0, Received -0, Resolved -0,Closing - 0.

FOR EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN:06902637

PLACE : SURAT
DATE : 31/07/2020

EQUILATERAL ENTERPRISES LIMITED

(FORMALLY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)
 CIN NO. L36912UP1988PLC010285
 Regd. Addree: B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103
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Statement of Assesets and Liabilities as at March 2020

Rs. In Lakhs

Sr. No.	Particulars	As at 31st March 2020	As at 31st March, 19
1	ASSETS		
	Non-current assets		
(a)	Tangible Assets	-	-
(b)	Financial Asset	-	-
	(i) Investments	5.41	-
(c)	Deffered Tax Assets (net)	-	-
(d)	Other Non Current Assets	1,537.64	1,520.09
	Total non-current assets	1,543.05	1,520.09
2	Current assets		
(a)	Inventories	10.97	9.27
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	21.14	181.31
	(iii) Cash and cash equivalents	7.54	1.77
	(iv) Bank Balances other than above (iii)	3.30	18.60
	(v) Loans & Advances	-	-
	(vi) Other financial assets	-	12.34
	(vii) Inventories	-	-
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	-	-
	Total current assets	42.95	223.29
	TOTAL ASSETS	1,586.00	1,743.38
II.	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share Capital	1,233.17	1,233.17
(b)	Other equity (Reserve & Surplus)	(150.59)	(154.80)
	Equity attributable to shareholders of the Company	1,082.58	1,078.37
(a)	Non-controlling interests	-	-
	Total Equity	1,082.58	1,078.37
2	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings	33.57	33.57
	(ii) Trade Paybles	-	-
	(iii) Other financial liabilities	-	6.71
(b)	Provisions	-	-
(c)	Deffered Tax Liability (net)	-	-
(d)	Other Non Current Liability	-	-
	Total Non-current liabilities	33.57	40.28
3	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings	-	-
	(ii) Trade Paybles	469.62	626.61
	(iii) Other financial liabilities	(0.15)	(1.98)
(b)	Other Current Liabilities (net)	-	-
(c)	Short Term Provisions	0.38	0.10
(d)	Current Tax Liability (net)	-	-
	Total current liabilities	469.85	624.73
	TOTAL EQUITY AND LIABILITIES	1,586.00	1,743.38

P.S. Mukherjee



AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 051
Tel 9820501848, 26419136, Email rishisekhri@gmail.com

INDEPENDENT AUDITORS' REPORT

**TO THE BOARD OF DIRECTORS OF
EQUILATERAL ENTERPRISES LIMITED
(FORMERLY KNOWN AS: SURYA INDUSTRIAL CORPORATION LIMITED)**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Equilateral Enterprises Limited (Formerly Known as: Surya Industrial Corporation Limited) ("the Company") for the quarter and year ended 31st March, 2020, attached herewith, 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 annual 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 profit/loss and other comprehensive income and other financial information for the year ended 31st March, 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 there under, 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.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual 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 recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





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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 annual 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 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 standalone annual financial results.

As part of an 'audit in accordance With SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and "assess the risks of material misstatement of the standalone 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.
- ii. 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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.





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v. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

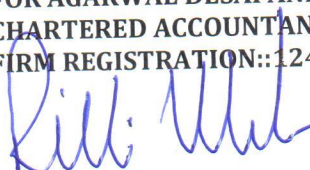
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other matter

The standalone annual financial results include the results for the quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

**FOR AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FIRM REGISTRATION::124850W**


**RISHI SEKHRI
PARTNER
MEMBERSHIP NO: 126656
UDIN: 20126656AAAAPL2512**



**PLACE: MUMBAI
DATE: 31/07/2020**