

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, Galemandi Main Road, Nr. Delhi Gate, Surat
Ph: 91-261-2535577, E-mail: sicl1388@gmail.com Web: www.sicl.co.in

Date: 12th November, 2021

To,
Department of Corporate Services,
Bombay Stock Exchange,
Ground Floor, P.J. Towers,
Dalal Street Fort, Mumbai-400001

BSE Scrip Code: 531202:
Scrip Id: SURINDL

Subject: Outcome of the Board Meeting held on 12th November, 2021

Dear Sir/Madam,

We wish to inform you that the meeting of Board of Directors of **Equilateral Enterprises Limited** was held on **Friday, November 12th, 2021** at the Corporate Office of the Company situated at 120-121, Swati Chambers, Galemandi Main Road, Nr. Delhi Gate, Surat and the Directors approved the following Matter:

1. Approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended September 30th, 2021, Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
2. Approved the Limited Review Report on the Financial Results for the Quarter and Half Year ended September 30th, 2021.

The aforesaid Board Meeting commenced at 5:30 P.M. and concluded at 7:30 P.M.

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

Thanking You.

Yours Sincerely,

For Equilateral Enterprises Limited

P.S. Mehta
Pratik Kumar Mehta
Managing Director
DIN 06902637

EQUILATERAL ENTERPRISES LIMITED
(FORMALY KNOWN AS SURYA INDUSTRIAL CORPORATION LIMITED)
CIN: L36912UP1988PLC010285

Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2021
All amounts are Rs.in Lakhs unless otherwise stated

Particulars	Quarter ended			Half year ended		Year ended
	9/30/2021	6/30/2021	9/30/2020	9/30/2021	9/30/2020	3/31/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	46.45	9.86	-	56.32	-	9.71
II Other Income	4.28	-	-	4.28	-	25.10
III Total Income (I+II)	50.73	9.86	-	60.60	-	34.81
IV EXPENSES						
Cost of materials consumed		-				
Purchases of Stock-in-Trade	52.52	13.50	-	66.02	-	16.71
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	(4.27)	-	-4.27	-	4.81
Employee benefits expense	-	-	-	0.00	-	-
Finance costs	-	-	-	0.00	-	-
Depreciation and amortization expense	-	-	-	0.00	-	-
Other expenses	2.70	0.46	1.03	3.16	1.04	12.75
Total expenses (IV)	55.22	9.69	1.03	64.91	1.04	34.27
V Profit/(loss) before exceptional items and tax (I- IV)	(4.49)	0.17	(1.03)	-4.31	(1.04)	0.54
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(4.49)	0.17	(1.03)	-4.31	(1.04)	0.54
VIII Tax expense:						
(1) Current tax	-	-	-	0.00	-	-
(2) Deferred tax	-	-	-	0.00	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(4.49)	0.17	(1.03)	-4.31	(1.04)	0.54
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	(4.49)	0.17	(1.03)	-4.31	(1.04)	0.54
XIII Profit/(loss) for the period (IX+XII)	(4.49)	0.17	(1.03)	-4.31	(1.04)	0.54
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 reclassified 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)	(4.49)	0.17	(1.03)	(4.31)	(1.04)	0.54
XVI Earnings per equity share (for continuing operation):						
(1) Basic	-0.03641	0.00138	-0.00835	-0.03495	-0.00843	0.00438
(2) Diluted	-0.03641	0.00138	-0.00835	-0.03495	-0.00843	0.00438
XVII Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-

EQUILATERAL ENTERPRISES LIMITED

CIN: L36912UP1988PLC010285

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2021

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

All amounts are Rs.in Lakhs unless otherwise stated

Standalone Statement of Assets and Liabilities		As at 30th Sep 2021	As at 31st Mar 2021
		(Unaudited)	(Audited)
Particulars			
A ASSEST			
1 Non-current assets			
(a) Property, plant and equipment			
(b) Capital work-in -progress			
(C) Goodwill			
(c) other Intengible assets			
(d) Intengible assets under development			
(e) Investments in subsidiary, joint ventures and associate			
(f) Non- current Financial Assets			
(i) Non-current Investments		5.41	5.41
(ii) Non-current Trade receivables			
(iii) Non-current Loans			
(iv) Other Non-current financial assests			
Total non-current financial assets		5.41	5.41
(g) Deferred tax assets (net)		0.00	0.00
(h) Other non-current assets			
Total non-current assets		5.41	5.41
2 Current Assets			
(a) Inventories		10.43	6.16
(b) Current financial assets			
(i) Current Investments			
(ii) Trade receivables		-24.91	24.80
(iii) Cash and cash equivalentents		1.22	0.32
(iv) Bank Balance other than cash and cash equivalentents		2.97	3.33
(v) Current Loans & Advances		1656.88	1425.91
(vi) Other corrent financial assets		4.47	4.47
Total current financial assets		1651.06	1464.99
(c) Current tax assets (net)			
(d) Other current financial assets			
Total Current assets		1651.06	1464.99
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets			
Total Assets		1656.47	1470.40

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B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to owner of parent		
	(a) Equity share Capital	1233.17	1233.17
	(b) Other equity	-158.42	-149.83
	Total Equity attributable to owner of parent	1074.75	1083.34
	(c) Non controlling interest		
	Total Equity	1074.75	1083.34
2	LIABILITIES		
	Non-current liabilities		
	(a) Non-current financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	(iii) Other non-current financial liabilities		
	Total non-current liabilities	0.00	0.00
	(b) Provisions		
	(c) Deferred tax liabilities (net)		
	(d) Deferred government grants		
	(e) Other non-current liabilities	33.57	33.57
	Total non-current liabilities	33.57	33.57
3	Current liabilities		
	(a) Current Financial liabilities		
	(i) Borrowings		
	(ii) Trade payabels	544.73	353.57
	(iii) Other current financial liabilities		
	Total current financial liabilities	544.73	353.57
	(b) Other current liabilities		
	(c) provisions	3.42	-0.08
	(e) Current tax liabilities (Net)		
	(f) Deferred government grants		
	Total current liabilities	3.42	-0.08
4	Liabilities directly associated with assets in disposal group classied as held for sale		
5	Regulatory deferral account credit balance and related deferred tax liability		
	Total liabilities	581.72	387.06
	Total Equity and Liabilities	1656.47	1470.40

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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2021

	For the year ended 30th Sep 2021 (Rupees in lakhs)	For the year ended 31st Mar 2021 (Rupees in lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	(4.31)	0.54
Adjustments for items not included	-	-
Operating Profit before working capital changes	(4.31)	0.54
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in current loans and advances	(37.75)	101.09
(Increase)/ decrease in Trade receivables	(50.05)	(3.66)
(Increase)/ decrease in Other Current Assets	(1.75)	6.18
(Increase)/ decrease in inventories	0.54	4.81
Increase/ (decrease) in trade payables	81.28	(117.44)
Increase/ (decrease) in current liabilities	-	1.16
Cash generated from operations	(12.04)	(7.32)
Direct Taxes Paid	-	-
Net cash flow from operating activities (A)	(12.04)	(7.32)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale(purchase) of investments	-	-
(Increase)/decrease in capital expenditure	-	-
(Increase)/decrease in fixed assets	-	-
Net cash flow from investing activities (B)	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	-
Share Application Money received(refund)	-	-
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	(12.04)	(7.32)
Add: Opening cash and cash equivalents	16.23	10.97
Closing cash and cash equivalents	4.19	3.65
Components of cash and cash equivalents		
Cash in hand	1.22	0.32
Deposit with banks in current accounts	2.97	3.33
Toal cash and cash equivalents	4.19	3.65
	-0.00	-0.00

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Note

- 1) The above Unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2021
- 2) The previous period figures have been regrouped wherever necessary.
- 3) The Statutory auditors of the Company have carried out a "Auditor Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 4) The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- 5) The above results for the quarter & half year ended 30th Sep, 2020 along with Auditor Report has been approved by the Board of Directors of the Company.

Note on Impact of COVID-19

Note on Impact of COVID-19

The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its business operations. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lockdown period. However, business operations resumed from June 01, 2020 after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and well-being of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. The Company has made a detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

FOR EQUILATERAL ENTERPRISES LIMITED

P.S. Mehta

PRATIK SHARADKUMAR MEHTA

Director

DIN: 06902637

Date: 12.11.2021



AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel 9820501848, 26419136. Email - rishisekhri@gmail.com

LIMITED REVIEW REPORT

Independent Auditors Review Report on Quarterly Financial Results and Year to date results of the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
EQUILATERAL ENTERPRISES LIMITED
B-9 INDUSTRIAL ESTATE PARTAPUR MEERUT
UP 250103

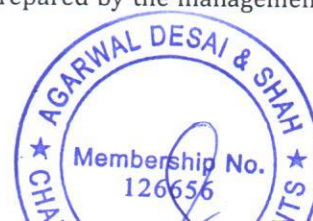
1. We have reviewed the accompanying Statement of unaudited financial results of EQUILATERAL ENTERPRISES LIMITED (hereinafter referred to as the Company) and its share of the net profit after tax and total comprehensive income for the quarter ended 30th September 2021 (the 'Statement'), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Ind AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The figures for the quarter ended September 30, 2020 represents the balancing figure between the figures in respect of the six months ended September 30, 2020 and for the quarter ended June 30, 2020. Both the result for the quarter ended June 30,2020 and Six months ended Sep 30,2020 have been prepared by the management in accordance with

For Agarwal Desai and Shah
Chartered Accountants

[Signature]
Rishi Sekhri





AGARWAL DESAI & SHAH

CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.
Tel: 9820501848, 26419136. Email: rishisekhri@gmail.com

the recognition and measurement principles of IND AS 34 "Interim Financial Reporting" and on which we had already issued our unmodified conclusion on the same in the respective results.

6. 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. 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 i.e. Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulation 33 and Regulation 52 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.
8. We have reviewed the accompanying financial statement resulted and other financial information for the comparative period for the quarter ended 30th September, 2021 which have been presented solely based on the information compiled by the management.

FOR AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

RISHI SEKHRI
PARTNER
MEM NO: 126656
UDIN: 21126656AAADWB4574



Place - MUMBAI