

# EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN:L36912UP1988PLC010285

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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](mailto:sicl1388@gmail.com) Web: [www.sicl.co.in](http://www.sicl.co.in)

Date: 03/07/2021

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Scrip ID - SURINDL; Scrip Code - 531262

Sub: Outcome of Board Meeting held on 03/07/2021

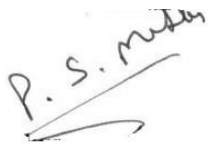
Dear Sir(s),

We are pleased to inform you that Meeting of the Board of Directors of Equilateral Enterprises Limited held on Saturday, 3<sup>rd</sup> July, 2021 at 5:30 P.M. and conclude 10: 30 PM at 120-121, Swati Chambers, Galemandi Main Road, Nr. Delhi Gate, Surat The Board discussed and approved the followings:

1. The Audited Financial Result (Standalone) for the quarter and year ended on 31st March, 2021, Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
2. The Auditor Report on the Standalone Audited Financial Results for the Year and Quarter ended March 31st, 2021.
3. The appointment of Secretarial auditor of the company.

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

For Equilateral Enterprises Limited  
(Formerly known as Surya Industrial Corporation Ltd.)



PRATIKKUMAR SHARADKUMAR MEHTA  
Director  
DIN: 06902637

**EQUILATERAL ENTERPRISES LTD.**  
**CIN: L36912UP1988PLC010285**  
**Regd. Addree: B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh-250103**  
**Statement of Audited Financial Result for the year ended 31st March, 2021**

(Rupees in Lakh except EPS)

	Particulars	Quarter ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	9.71	0.00	6.00	9.71	159.51
II	Other Income	23.02	0.00	14.65	23.27	20.44
III	Total Income (I+II)	<b>32.73</b>	<b>0.00</b>	<b>20.65</b>	<b>32.98</b>	<b>179.95</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	0.00	-5.74	0.00	16.71	164.42
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	4.81	6.01	4.82	-1.70
	Employee benefits expense	1.05	0.00	1.00	4.20	7.54
	Finance costs	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
	Commission paid	0.00	0.00	0.00	0.00	0.00
	Other expenses	1.79	0.01	8.58	6.89	9.29
	Total expenses (IV)	<b>2.84</b>	<b>-0.92</b>	<b>15.59</b>	<b>32.62</b>	<b>179.55</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	29.89	0.92	5.06	0.36	0.40
VI	Exceptional Items	-	0.00	-	-	-
VII	Profit/(loss) before tax (V-VI)	29.89	0.92	5.06	0.36	0.40
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	29.89	0.92	5.06	0.36	0.40
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	29.89	0.92	5.06	0.36	0.40
XIII	Profit/(loss) for the period (IX+XII)	29.89	0.92	5.06	0.36	0.40
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)	-	-	-	-	-
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	0.24236	0.00743	0.04103	0.00292	0.00324
	(2) Diluted	0.24236	0.00743	0.04103	0.00292	0.00324
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	0.000	0.000	0.000	0.000	0.000
	(2) Diluted	0.000	0.000	0.000	0.000	0.000
XVIII	Earnings per equity share(for discontinued & continuing operations)					
	(1) Basic	0.24236	0.00743	0.04103	0.00292	0.00324
	(2) Diluted	0.24236	0.00743	0.04103	0.00292	0.00324

Note:	
1	The above Audited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held.
2	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
3	The Statutory auditors of the Company have carried out a "Auditor's 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 01 <sup>st</sup> 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 & year ended 31st March, 2021 along with Auditor Report has been approved by the Board of Directors of the Company.
6	The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
7	<p><b>Note on Impact of COVID-19</b></p> <p>The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited standalone financial results and current indicators of future economic conditions.</p>

Place: SURAT

Date: 03.07.2021

FOR EQUILATERAL ENTERPRISES LIMITED

*P.S. Mehta*  
**PRATIK SHARADKUMAR MEHTA**  
 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

Statement of Assets and Liabilities for Company

(Rs, in Lakh)

Standalone Statement of Assets and Liabilities		As at 31st March 2021	As at 31st March 2020
Particulars		(Audited)	(Audited)
<b>A</b>	<b>ASSEST</b>		
1	<b>Non-current assets</b>		
	(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	-	-
	<b>Total non-current financial assets</b>	<b>5.41</b>	<b>5.41</b>
	(g) Defferred tax assets (net)	-	-
	(h) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>5.41</b>	<b>5.41</b>
2	<b>Current Assets</b>		
	(a) Inventories	6.16	10.97
	(b) Current financial assets	-	-
	(i) Current Investments	-	-
	(ii) Trade receivables	24.80	21.14
	(iii) Cash and cash equivalents	0.32	7.67
	(iv) Bank Balance other than cash and cahs equivalents	3.34	3.30
	(v) Current Loans	1,424.51	1,526.99
	(vi) Other corrent financial assets	4.12	10.65
	<b>Total current financial assets</b>	<b>1,463.25</b>	<b>1,580.72</b>
	( c) Current tax assets (net)	-	-
	(d) Other current financial assets	-	-
	<b>Total Current assets</b>	<b>1,463.25</b>	<b>1,580.72</b>
	Non-current assets classifred as held for sale Regulatory deferral account		
3	debit balance and related defferred tax Assets	-	-
	<b>Total Assets</b>	<b>1,468.66</b>	<b>1,586.13</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity attributable to owner of parent		
	(a) Equity share Capital	1,233.17	1,233.17

(b) Other equity	-150.01	-150.37
<b>Total Equity attributable to owner of parent</b>	<b>1,083.16</b>	<b>1,082.80</b>
(c) Non controlling interest	-	-
<b>Total Equity</b>	<b>1,083.16</b>	<b>1,082.80</b>
<b>2 LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>(a) Non-current financial liabilities</b>		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other non-current financial liabilities	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Deferred government grants	-	-
(e) Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>3 Current liabilities</b>		
<b>(a) Current Financial liabilities</b>		
(i) Borrowings	-	-
(ii) Trade paybles	353.15	469.62
(iii) Other current financial liabilities	-	-
<b>Total current financial liabilities</b>	<b>353.15</b>	<b>469.62</b>
(b) Other current liabilited	30.98	33.25
(c) provisions	1.37	0.46
(e) Current tax liabilities (Net)	-	-
(f) Deferred government grants	-	-
<b>Total current liabilities</b>	<b>32.35</b>	<b>33.71</b>
Liabilities directly associated with assets in disposal group classed as held for sale	-	-
4		
5 Regulatory deferral account credit balance and related deferred tax liability	-	-
<b>Total liabilities</b>	<b>385.50</b>	<b>503.33</b>
<b>Total Equity and Liabilities</b>	<b>1,468.66</b>	<b>1,586.13</b>

FOR, EQUILATERAL ENTERPRISES LIMITED

*P.S. Muthu*

DIRECTOR

<b>EQUILATERAL ENTERPRISES LIMITED</b>		
L36912UP1988PLC010285		
<b>CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021</b>		
	For the year ended 31st March 2021 (Rupees)	For the year ended 31st March 2020 (Rupees)
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	0.36	0.40
Adjustments for items not included	0.00	0.00
<b>Operating Profit before working capital changes</b>	<b>0.36</b>	<b>0.40</b>
<b><u>Working capital adjustments: -</u></b>		
(Increase)/ decrease in current loans and advances	102.48	-19.01
(Increase)/ decrease in Trade receivables	-3.66	160.17
(Increase)/ decrease in inventories	4.81	-1.70
(Increase)/ decrease in other current assets	6.53	1.69
Increase/ (decrease) in secured or unsecured loans		
Increase/ (decrease) in current liabilities	-117.83	-150.95
<b>Cash generated from operations</b>	<b>-7.31</b>	<b>-9.40</b>
Direct Taxes Paid	0.00	0.00
<b>Net cash flow from operating activities (A)</b>	<b>-7.31</b>	<b>-9.40</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Proceed from sale(purchase) of investments	0.00	0.00
(Increase)/ decrease in capital expenditure	0.00	0.00
(Increase)/ decrease in fixed assets	0.00	0.00
<b>Net cash flow from investing activities (B)</b>	<b>0.00</b>	<b>0.00</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds from issue of equity shares	0.00	0.00
Share Application Money received(refund)	0.00	0.00
<b>Net cash flow from financing activities (C)</b>	<b>0.00</b>	<b>0.00</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>-7.31</b>	<b>-9.40</b>
Add: Opening cash and cash equivalents	10.97	20.37
<b>Closing cash and cash equivalents</b>	<b>3.66</b>	<b>10.97</b>
<b><u>Components of cash and cash equivalents</u></b>		
Cash in hand	0.32	7.67
Deposit with banks in current accounts	3.34	3.30
<b>Toal cash and cash equivalents</b>	<b>3.66</b>	<b>10.97</b>

**FOR, EQUILATERAL ENTERPRISES LIMITED**

*P.S. M...*

**DIRECTOR**



# 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

### INDEPENDENT AUDITORS' REPORT

To,  
The Board of Directors,  
Equilateral Enterprises Limited  
(Formerly Known as Surya Industrial Corporation Limited)

We have audited the accompanying standalone Annual Audited Financial Results of **M/s Equilateral Enterprises Limited (Formerly Known as Surya Industrial Corporation Limited)** for the quarter and Year ended **31<sup>st</sup> March, 2021**, (the 'Statement'), attached herewith, being submitted by the company pursuant to the Regulation 33 requirements of the Securities and Exchange Board of India Disclosure (Listing Obligations and Requirements) Regulations, 2015, as amended (the '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 Regulation in this regards; and
- ii. Give 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 31<sup>st</sup> March 2021.

#### **Basis of Opinion:**

We conducted our audit in accordance with the standard on Auditing under section 143(10) of the Companies Act, 2013. Our responsibility under those section 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**

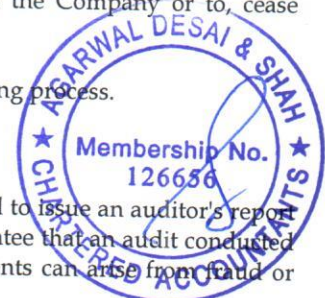
These standalone annual financial results have been prepared on the basis of the standalone annual financial statements, The Company's Board of Directors are responsible for the Preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income 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. 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**

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





# 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

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.
- 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, 2021 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  
FRN: 124850W

RISHI SEKHRI  
PARTNER  
MEM NO: 126656

UDIN: 21126656AAACTR3951



Place - Mumbai  
Date- 03/07/2021



# EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN:L36912UP1988PLC010285

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

Ph: 91-261-2535577, E-mail: [sicl1388@gmail.com](mailto:sicl1388@gmail.com) Web: [www.sicl.co.in](http://www.sicl.co.in)

Date: 03/07/2021

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Scrip ID - SURINDL; Scrip Code - 531262

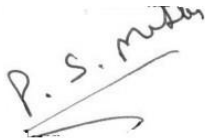
Sub: Submission of declaration as per Second proviso of the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2021.

Dear Sir(s),

Pursuant to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we do and hereby declare that the Statutory Auditors of the Company, M/s Agarwal Desai And Shah, Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2020-2021.

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

For Equilateral Enterprises Limited  
(Formerly known as Surya Industrial Corporation Ltd.)



PRATIKKUMAR SHARADKUMAR MEHTA  
Director  
DIN: 06902637