

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, Galemanti Main Road, Nr. Delhi Gate, Surat

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

Date: 03/08/2022.

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

BSE Scrip Code: 531202:

Scrip Id: SURINDL

Subject: Outcome of the Board Meeting held on 03rd August, 2022.

Dear Sir/Madam,

We wish to inform you that the meeting of Board of Directors of **Equilateral Enterprises Limited** was held on **Wednesday, August 3rd, 2022** at the Corporate Office of the Company situated at 120-121, Swati Chambers, Galemanti Main Road, Nr. Delhi Gate, Surat and the Directors approved the following Matter:

1. Approved the audited Financial Results of the Company for the Quarter and Year ended March 31st 2022, Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
2. Approved the Independent Auditor's Report on the audited Financial Results for the Quarter and Year ended March 31st 2022.
3. Adopted the Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The aforesaid Board Meeting commenced at 02:15 P.M. and concluded at 3:00 P.M.

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

Thanking You.

Yours Sincerely,

FOR, EQUILATERAL ENTERPRISES LIMITED
FOR EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

DIRECTOR

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN: 06902637

EQUILATERAL ENTERPRISES LIMITED

CIN-L36912UP1988PLC010285

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

Email ID. sic11388@gmail.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2022

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
(In Lakhs)						
1	Income					
	Revenue from operations	362.76	228.71	32.73	647.80	33.07
	Total Revenue From Operations	362.76	228.71	32.73	647.80	33.07
	Other income					
	Total income	362.76	228.71	32.73	647.80	33.07
2	Expenses					
	Cost of materials consumed					
	Purchases of Shares	355.72	215.00	0.00	636.74	16.71
	Changes in inventories - Shares			0.00	-1.29	4.81
	Employee benefit expense	0.00	11.04	0.00	0.00	0.00
	Finance costs	0.00	0.00	1.05	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					
	Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00
(f)	Other expenses					
1	Bad Debts					
2	Other Expenditure	0.00	0.00	0.00	0.00	0.00
	Total other expenses	4.07	1.43	1.79	11.57	11.15
	Total expenses	359.79	227.47	2.84	647.02	32.67
3	Total profit before exceptional items and tax	2.97	1.24	29.89	0.78	0.40
4	Exceptional items					
5	Total profit before tax					
7	Tax expense	2.97	1.24	29.89	0.78	0.40
8	Current tax					
9	Deferred tax	0.00	0.00	0.00	0.00	0.00
	Tax of earlier years	0.00	0.00	0.00	0.00	0.00
10	Total tax expenses	0.00	0.00	0.00	0.00	0.00
	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
14	Net Profit Loss for the period from continuing operations	2.97	1.24	29.89	0.78	0.40
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					
22	Other comprehensive income net of taxes	2.97	1.24	29.89	0.78	0.40
23	Total Comprehensive Income for the period	2.97	1.24	29.89	0.78	0.40
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					
	Face value of equity share capital	1233.17	1233.17	1233.17	1233.17	1233.17
27	Details of debt securities	10.00	10.00	10.00	10.00	10.00
28	Reserves excluding revaluation reserve					

FOR, EQUILATERAL ENTERPRISES LIMITED

P.S. Gupta

DIRECTOR

29	Earnings per share					
i	Earnings per equity share for continuing operations					
	Basic earnings per share from continuing operations	0.0241	0.0101	0.2424	0.0063	0.0032
	Diluted earnings per share from continuing operations	0.0241	0.0101	0.2424	0.0063	0.0032
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	0.0241	0.0101	0.2424	0.0063	0.0032
	Diluted earnings per share	0.0241	0.0101	0.2424	0.0063	0.0032

Notes

- The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 03/08/2022.
- The previous period figures have been regrouped wherever necessary.
- 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.
- 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
- The above results for the year 31st March, 2022 along with Auditor Report has been approved by the Board of Directors of the Company

FOR EQUILATERAL ENTERPRISES LIMITED
FOR EQUILATERAL ENTERPRISES LIMITED
DIRECTOR

P. S. Mehta

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN: 06902637

SURAT
03/08/2022

Statement of Assets and Liabilities as at 31st March 2022

Rs. In Lakhs

Sr. No.	Particulars	As at 31st March 2022	As at 31st March, 2021
A	ASSEST		
1	Non-current assets		
	(a) Property, plant and equipment		
	(b) Capital work-in -progress		
	(C) Goodwill		
	(d) Intengible assets under development		
	(e) Investments in subsidiary, joint ventures and associate		
	(f) Non-current Investments	5.41	5.41
	(g) Non-current Trade receivables		
	(h) Non-current Loans & advances	2171.58	1423.17
	(i) Defferred tax assets (net)		
	(j) Other non-current assets		
	Total non-current assets	2176.99	1428.58
2	Current Assets		
	(a) Inventories	7.45	6.16
	(i) Current Investments		
	(ii) Trade receivables	-38.05	24.80
	(iii) Cash and cash equivalents	0.66	0.18
	(iv) Bank Balance other than cash and cash equivalents	4.51	3.34
	(v) Current Loans & Advances		
	(vi) Other corrent assets	18.11	13.91
	Total Current assets	-7.32	48.39
	Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets		
	Total Assets	2169.67	1476.97
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity attributable to owner of parent		
	(a) Equity share Capital	1233.17	1233.17
	(b) Other equity	-149.19	-149.97
	Total Equity attributable to owner of parent	1083.98	1083.20
	(c) Non controlling interest		
	Total Equity	1083.98	1083.20
2	LIABILITIES		
	Non-current liabilites		
	(a) Borrowings		
	(b) Provisions		
	(c) Deferred tax liabilities (net)		
	(d) Deferred government grants		
	(e) Other non-current liabilities	40.28	40.28
	Total non-current liabilities	40.28	40.28
3	Current liabilities		
	(i) Borrowings		
	(ii) Trade payabels	871.81	369.42
	(iii) Other current financial liabilities	173.60	-15.93
	(b) Other current liabilities		
	(c) provisions		
	(e) Current tax liabilities (Net)		
	(f) Deferred government grants		
	Total current liabilities	1045.41	353.49
4	Liabilities directly associated with assets in disposal group classed as held for sale		
5	Regulatory deferral account credit balance and related deferred tax liability		
	Total liabilities	1085.69	393.77
	Total Equity and Liabilities	2169.67	1476.97

FOR, EQUILATERAL ENTERPRISES LIMITED
P.S. - Mts
DIRECTOR

EQUILATERAL ENTERPRISES LIMITED
CIN-L36912UP1988PLC010285

Rs. In Lakhs

Particulars	For half year ended 31-03-2022	For the year ended 31 03-2021
Cash Flow from Operating Activities		
Profit Before Tax	0.78	0.40
Adjustment For:		
Depreciation, amortisation and impairment	-	-
Preliminary expense w/off		
Interest Expense	-	-
Interest Income	-	-
Operating Profit before Working Capital Changes	0.78	0.40
Adjustments For		
(Increase) / Decrease in Inventories	(1.29)	4.81
(Increase) / Decrease in Trade Receivable	62.85	(3.66)
(Increase) / Decrease in Other Current Assets	(1.57)	6.18
(Increase) / Decrease in Loan & Advances (non current)	-	-
Increase / (Decrease) in Trade Payables & other liabilities (current & non current)	500.07	(116.27)
Net Cash Flow generated from Operating Activities A	560.84	(108.54)
B. Cash Flow from Investing Activities		
Add: Inflow from Investing Activities		
Proceed from Sale of Property, Plant & Equipment	-	-
Redemption in other bank balances in investing activities	-	-
Proceed from Sale of Investment (Net)	-	-
Less: Outflow from Investing Activities		
Purchase of Property, Plant & Equipment	-	-
Investment in other bank balances in investing activities	-	-
Other outflow of cash	(559.19)	101.09
Net Cash Flow generated from Investing Activities B	(559.19)	101.09
C. Cash Flow from Financing Activities		
Proceed from issue of Share Capital including Share Premium	-	-
Proceed from issue of Preference Share Capital	-	-
Proceed from Borrowings	-	-
Share Issue Expenses	-	-
Interest Received	-	-
Repayment of Borrowings	-	-
Redemption of Preference Shares	-	-
Net Cash Flow generated from Financial Activities C	-	-
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	1.65	(7.45)
Cash and Cash Equivalents-Opening Balance	3.52	10.97
Cash and Cash Equivalents-Closing Balance	5.17	3.52

For, Equilateral Enterprises Limited
P. S. Gupta
Director



TO THE BOARD OF DIRECTORS OF EQUILATERAL ENTERPRISES 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** ("the Company") for the quarter and year ended 31st March, 2022, 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, 2022.

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. 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.

UDIN: - 22403437AXXQUK1611



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.
- 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.

UDIN: - 22403437AXXQUK1611



Other matter

The standalone annual financial results include the results for the quarter ended 31st March, 2022 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 SSRV & Associates

Chartered Accountants

ICAI Firm Registration: 135901W

Vishnu Kant Kabra



Vishnu Kant Kabra

Partner

Membership Number: 403437

Place of Signature: Mumbai

Date: 03rd August, 2022

UDIN: - 22403437AXXQUK1611

EQUILATERAL ENTERPRISES LIMITED

(Formerly Known as: Surya Industrial Corporation Limited)

CIN: L36912UP1988PLC010285

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Date:03/08/2022.

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Subject: Submission of declaration as per Second Proviso of the regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the Audited Financial Results 31.03.2022.

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 SSRV and Associates, Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2021-2022.

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

Thanking You,

Yours Faithfully,

FOR, EQUILATERAL ENTERPRISES LIMITED
FOR EQUILATERAL ENTERPRISES LIMITED

P. S. Mehta

DIRECTOR

PRATIK SHARADKUMAR MEHTA
DIRECTOR
DIN: 06902637