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Independent Auditors' Limited Review Report on quarterly unaudited standalone financial results of Equilateral Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors,
Equilateral Enterprises Limited (Formerly known as Surya Industrial Corporation Limited)
B-9 Industrial Estate,
Partapur Meerut,
Uttar Pradesh - 250103

1. We have reviewed the accompanying statement of unaudited financial results of Equilateral Enterprises Limited ("the Company") for the quarter and half year ended 30th September, 2022 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

2. 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.

3. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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

For S S R V & Associates
(Chartered Accountants)
FRN: 135901W



Vishnu Kant Kabra
(Partner)
Mem No: 403437
Place: Mumbai
Date: 14th November, 2022
UDIN : 23403437BGWUDUQ5835

EQUILATERAL ENTERPRISES LIMITED
CIN NO. L36912UP1988PLC010285

BALANCE SHEET AS AT 30th September, 2022

Particulars	Rs In Lakhs	Rs In Lakhs
	As at September 30th, 2022	As at March 31st, 2022
<u>I. ASSETS</u>		
Non- current Assets		
Financial Assets		
(a) Investments	5.41	5.41
(b) Other Assets		
Sub-Total Non- Current Assets	5.41	5.41
Current Assets		
(a) Inventories	6.74	7.45
(b) Financial Assets		
(i) Trade Receivables	-189.60	-55.06
(ii) Cash & cash equivalents	3.17	5.27
(iii) Loans & Advances	2,163.32	2,108.43
© Other Assets	7.08	8.59
Sub-Total Current Assets	1,990.71	2,074.68
TOTAL ASSETS	1,996.12	2,080.09
<u>II. EQUITY AND LIABILITIES</u>		
Equity		
(a) Share Capital	1,233.17	1,233.17
(b) Other Equity	-152.20	-149.26
© Minority Interest		
Sub-Total Equity	1,080.97	1,083.91
Non- Current Liabilities		
(a) Deferred Tax Liabilities (Net)		
Sub-Total Non- Current Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade Payables	911.28	995.88
(iii) Other Financial Liabilities		
(b) Provisions	3.87	0.30
(c) Other Current Liabilities		
Sub-Total Current Liabilities	915.15	996.18
TOTAL EQUITY AND LIABILITIES	1,996.12	2,080.09

For, Equilateral Enterprises Limited

P. S. Mehta
PRATIK SHARADKUMAR MEHTA

Designation: Director

DIN: 06902637

Director

Place: Surat

Date : 14th November, 2022



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

Registered Address: B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh 250103

Unaudited consolidate financial results for the Quarter/ Half Year ended 30th Sep 2022 prepared in accordance with the Indian GAAP
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED ON 30.09.2022

		Quarter Ended			Half Yearly	Year Ended	
Sl. NO.	Particulars	30.09.2022	30.06.2022	31.03.2022	30.09.2022	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
							In Lakhs
1	Net Sales/Income from Operations (Net)	55.60	30.96	332.81	86.56	607.84	9.71
2	Other Income	4.55		29.95	4.55	11.95	23.86
3	Total income from operations (net)	60.15	30.96	362.76	91.11	647.79	33.07
4	Expenses						
	a. Cost of materials consumed						16.71
	b. Purchase of stock -in-trade	55.45	33.22	355.72	88.67	636.74	
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	4.00	(3.29)		0.71	(1.29)	4.81
	d. Employees benefits expense						
	e. Finance Cost						
	f. Depreciation and amortisation expense						
	g. Power and fuel						11.15
	h. Other expenses	2.31	2.35	4.07	4.67	11.64	32.67
	Total Expenses	61.76	32.28	359.79	94.05	647.09	
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	(1.61)	(1.32)	2.97	(2.94)	0.70	0.40
6	Exceptional Items						
7	Profit Before Tax	(1.61)	(1.32)	2.97	(2.94)	0.70	0.40
	Current Tax						
	Deferred Tax						
8	Total Tax Expenses						
9	Profit for the period from Continuing Operation (7-8)	(1.61)	(1.32)	2.97	(2.94)	0.70	0.40
10	Profit from Discontinuing Operations Before Tax						
11	Tax Expenses of Discontinuing Operations						
12	Profit from Discontinuing Operations After Tax (10-11)						
13	Share of Profit of associates and joint venture accounted for using equity method						
14	Profit for the period (9-12)	(1.61)	(1.32)	2.97	(2.94)	0.70	0.40
15	Other Comprehensive Income Net of Taxes						
16	Total Comprehensive Income Net of Taxes (14+15)	(1.61)	(1.32)	2.97	(2.94)	0.70	0.40
17	Details of equity Share Capital						
	Paid Up Equity Share Capital						
	Other Equity						
	Face Value of equity share Capital						
18	Earnings Per Share (EPS)						
	a) Basic	(0.0131)	(0.0107)	0.0241	(0.0238)	0.0057	0.0032
	b) Diluted	(0.0131)	(0.0107)	0.0241	(0.0238)	0.0057	0.0032

Note:

- The above Unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2022.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Statutory auditors of the Company have carried out a "Limited Review 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 (IndAS) 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 Ind AS compliant financial result, pertaining to corresponding Quarter and Year ended September, 30th 2022 have been subject to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.

For, Equilateral Enterprises Limited

FOR EQUILATERAL ENTERPRISES LIMITED

PRATIK SHARADKUMAR MEHTA

Designation: Director

DIN: 06902637

Director

Place: SURAT

Date: 14/11/2022



EQUILATERAL ENTERPRISES LIMITED
CIN NO. L36912UP1988PLC010285

CASH FLOW STATEMENT for the half year ended 30th September, 2022

Particulars	Rs In Lakhs	Rs In Lakhs
	As at September 30th, 2022	As at March 31st, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	-2.94	0.70
<u>Adjustment for:</u>		
Depreciation of property, plant & equipment	-	-
Finance Cost	-	-
Interest Income classified as Investing Cash Flows	-	-
Transfer to Reserve	-	-
Other Comprehensive Expense	-	-
(Profit) / Loss on sale of property, plant & equipment	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(2.94)	0.70
<u>Adjustment for:</u>		
(a) (Increase)/Decrease in Trade Receivables	134.54	79.86
(b) (Increase)/Decrease in Inventories	0.71	-1.29
(c) (Decrease)/Increase in Trade Payables	-84.60	608.75
(d) (Decrease)/Increase in Other Current Liabilities & Provisions	3.57	0.23
(e) Increase / (Decrease) in Short Term Borrowings	-	-
(f) (Increase)/Decrease in other & Non current Assets	-53.38	-686.50
CASH GENERATED FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	-2.10	1.75
Extraordinary/ Prior Period Items		
(a) Prior period Expenses/Income	-	-
(b) Income Tax	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(2.10)	1.75
CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase/ sale of Fixed Assets		
(b) Purchase of Investments		
(c) Interest Income		
(d) Investment (purchases/sales)		
Loans and advances given / repaid (Net)		
NET CASH FLOW FROM INVESTING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds/(Repayment) from Borrowings		
Interest Expense & Finance Costs		
Increase/(Repayment) of long term borrowings		
(b) Subsidy Received		
(c) Proceeds from Issue of Share Capital		
(d) Interest Paid		
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)		
Net Increase (Decrease) in Cash (A + B + C)	-2.10	1.75
Opening Balance of Cash & Cash Equivalents	5.27	3.52
Closing Balance of Cash & Cash Equivalents	3.17	5.27
NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T	3.17	5.27

For, Equilateral Enterprises Limited

P. S. Mehta

PRATIK SHARADKUMAR MEHTA
Designation: Director
DIN: 06902637

Director

Place: Surat

Date : 14th November, 2022

