

# STURDY INDUSTRIES LIMITED

CIN: L25209HP1989PLC009557; Email Id: legalsturdy@gmail.com  
Registered Office: Plot Number 45, Sector 1, Parwanoo, Solan, Himachal Pradesh-173220

Date: 10.11.2023

To

The Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
PJ Tower, Dalal Street,  
Mumbai, Maharashtra-400001.

COMPANY CODE: 530611.

**Subject: Outcome of the Board Meeting – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors at their meeting held today (i.e. 10<sup>th</sup> November, 2023) which commenced at 03:00 P.M. and concluded at 04:00 P.M. have inter alia approved the following:

- The Board considered and approved the Unaudited Standalone Financial Results of the company for the quarter and half year ended 30<sup>th</sup> September, 2023 alongwith the Limited Review Report duly signed by the Auditors of the company.

Kindly take on record the same and oblige.

Thanking You.

Yours Faithfully,

**FOR STURDY INDUSTRIES LIMITED**

**RAMESH  
KUMAR  
GUPTA**

**RAMESH KUMAR GUPTA  
WHOLE TIME DIRECTOR  
(DIN: 00161363).**

Digitally signed by RAMESH KUMAR GUPTA  
DN: cn=RAMESH KUMAR GUPTA,  
o=STURDY INDUSTRIES LIMITED, ou=0025,  
c=IN, email=00161363@sturdy.com,  
serialNumber=R-400894960223740277,  
c=IN, o=STURDY INDUSTRIES LIMITED,  
ou=0025, cn=RAMESH KUMAR GUPTA  
Reason: I am the author of this document  
Location: your signing location here  
Date: 2023.11.10 16:16:41  
Faxit Reader Version: 9.7.1



**K. SINGH & ASSOCIATES**

*Chartered Accountants*

**Independent Auditor's Review Report**

**UDIN: 23091673BGVJMY1347**

To

**Board of Directors,  
Sturdy Industries Ltd.  
Parwanoo (HP)**

1. We have reviewed the accompanying statement of unaudited financial results of **Sturdy Industries Limited** for the period ended 30<sup>th</sup> Sept 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are 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

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. During the Current quarter the Company has made a provision for bad and Doubtful Debt to the extent of Rs. 5.29 Crores which in the opinion of management are doubtful for recovery.

**5. Our opinion is not modified in respect of the matter stated at point No. 4**

Place: Chandigarh  
Date: 10/11/2023



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## UNAUDITED FINANCIAL RESULTS( PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30 SEPT,2023

Sr. No.	PARTICULARS	in Crores					
		Quarter ended			Six Month ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
1	Income from Operation	0.01	0.01	0.28	0.02	2.71	3.40
2	Other Operating	0.00	-	0.05	-	0.09	0.21
3	<b>Total Income(1+2)</b>	<b>0.01</b>	<b>0.01</b>	<b>0.33</b>	<b>0.02</b>	<b>2.80</b>	<b>3.61</b>
4	<b>Expenses</b>						
	(i) Cost of Material Consumed	0.00	0.00	0.42	-	1.94	2.79
	(ii) Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	
	(iii) Change in Stock in Trade	-	0.01	0.02	0.02	1.00	1.21
	(iv) Employee Benefits Expenses	0.41	0.47	0.55	0.88	1.17	1.92
	(v) Financial Cost	-	-	-	-	-	0.00
	(vi) Depreciaton and Amortization Expenses	0.63	0.63	0.30	1.26	0.95	2.51
	(v) Other Expenses	5.30	0.36	0.17	5.66	1.03	3.40
5	<b>Total Expenses</b>	<b>6.34</b>	<b>1.47</b>	<b>1.46</b>	<b>7.82</b>	<b>6.09</b>	<b>11.83</b>
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>(6.33)</b>	<b>(1.46)</b>	<b>(1.13)</b>	<b>(7.80)</b>	<b>(3.29)</b>	<b>-8.22</b>
7	Extraordinary Items Bad Debt,& others	-	-	-	-	0.00	2.10
8	<b>Profit/Loss before tax (6-7)</b>	<b>-6.33</b>	<b>-1.46</b>	<b>-1.13</b>	<b>-7.80</b>	<b>-3.29</b>	<b>-6.12</b>
9	Tax Expenses	-	-	-	-	-	0.00
	(i) Current tax	-	-	-	-	-	-1.90
	(ii) Deferred Tax	-	-	-	-	-	-4.22
10	<b>Profit/Loss for the period( 8-9)</b>	<b>(6.33)</b>	<b>(1.46)</b>	<b>(1.13)</b>	<b>-7.80</b>	<b>-3.29</b>	<b>0.00</b>
11	Other comprehensive Income/(Loss), Net of income Tax	-	-	-	-	-	-0.11
	Item that will not reclassified ot Profit and Loss	-	-	7.80	-	-	0.00
	(a) Remeasurment of post employment benefits obligations	-	(0.02)	-	-	-	0
	(b) Income tax relating to above	-	-	-	-	-	-4.33
12	<b>Total Comprehensive Income for the period (10+11)</b>	<b>-6.33</b>	<b>-1.48</b>	<b>6.67</b>	<b>-7.80</b>	<b>(3.29)</b>	<b>30.25</b>
13	<b>Paid up equity share capital (F.V Rs 2 Each)</b>	<b>30.25</b>	<b>30.25</b>	<b>30.25</b>	<b>30.25</b>	<b>30.25</b>	<b>-244.49</b>
14	Reserve(excluding Revaluation Reserve)	(241.32)		(229.70)	(241.32)	(229.70)	0.00
15	Earning Per Share:	-	-	-	-	-	0.00
	Basic	-	-	-	-	-	0.00
	Diluted	-	-	-	-	-	0.00

### NOTES:

1

The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on 10th November, 2023. The Statutory Auditors have carried out Limited review of these results.

2

Actuarial gain on remeasurement of defined benefit plan has not been classified under "Other Comprehensive Income" as per the requirement of AS 19 "employees benefit".

3

Previous Year figures have been regrouped and rearranged wherever necessary, to make it comparable.

4

Status Of Complaints : - In Beginning and Closing of Quarter is Nil since no complaints received during the quarter

5

Provision for Deferred Tax as per AS22 will be made in Audited Results

6

Based on the guiding principles given in Ind AS 108 on "Operating Segments:" the Company's business activity falls in Single Operating Segment "

7

The company has no subsidiary Companies hence no consolidaton has been done.

8

During Current the quarter the Company has made a provision for bad and Doubtful Debt to the extent of Rs 5.29 Crores which in the opinion of management are doubtful for recovery.

For Study Industries Limited

Director  
Ramesh Gupta  
DIN :-00161363

DATE :10/11/2023

PLACE : PARWANOO



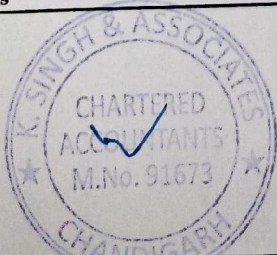
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Balance Sheet as at 30st September, 2023

Assest	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
<b>Non-Current Assests</b>		
(a) Property, Plant and Machinery and Equipment	27.23	28.49
(b) Capital Work in Progress	1.64	1.64
(c) Other intangible Assests	0.76	0.76
(f) Financial Assests		
(i) Investment	0.31	0.31
(ii) Loans	17.50	17.81
Total Non Current Assests	47.44	49.01
<b>Current Assests</b>		
(a) Inventories	0.33	0.35
(b) Financial Assests		
(i) Investment		
(ii) Trade receivable	23.75	29.83
(iii) Cash and Cash equivalents	0.09	0.20
(iv) Bank balances other than (iii) above	0.13	0.13
(v) Loans	0.02	0.09
(c) Other current Assests	0.00	0.00
Deferred Tax Assest	44.29	44.29
Total Current assests	68.61	74.89
Total Assests	116.05	123.90
<b>EQUITIES AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Share Capital		
i) Preference Share Capital	2.00	
ii) Equity Share Capital	30.25	
iii) Redeemable Preference Share	114.60	
Total	146.85	146.85
(b) Other Equity		
Equity component of compound financial instruments		
Reserves and surpluses	-264.16	-256.33
Other reserve	26.06	26.06
	-91.25	-83.42
Total Equity		
<b>2. LIABILITES</b>		
<b>Current Liabilites</b>		
Financial Liabilites		
(i) Borrwoings	0.00	
(ii) Other Financial Liabilites	21.56	21.57
Provisions	0.00	0.00
Employee Benefits Obligations	0.14	0.47
Deferred Tax Libilites		0.00
Total Non current Libilites	21.70	22.04
<b>Current Libilites</b>		
Financial Liabilites		
Borrwoings	184.59	184.61
Trade Payable	0.95	0.52
Other Financial Liabilites		
Provisions	0.06	0.15
Total Current Liabilites	185.60	185.28
Total Liabilites	207.30	207.32
Total equity and liabilities	116.05	123.90



Mfrs. of: Aluminium Conductors, Storewel Water Storage Tanks, Swati HDPE Pipes, Sprinkler & Drip Irrigation Systems

Statement of Profit and Loss for the year ended 30 September, 2023		
	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
Continuing Operations		
Revenue from Operations	0.02	12.09
Unsecured Loan Written off	0.00	0.00
Other Income	0.01	8.33
<b>Total Income</b>	<b>0.03</b>	<b>20.42</b>
Expenses		
Cost of material consumed	0.01	10.40
Purchases of stock in trade	0.00	0.00
Change in inventories of Finished goods	0.02	-0.11
Employee benefits expenses	0.88	2.42
Depreciation and amortisation	1.26	2.77
Other Expenses	5.67	9.56
Finance Costs	0.00	0.24
<b>Total Expenses</b>	<b>7.84</b>	<b>25.28</b>
Profit before exceptional items	-7.81	-4.86
Profit before extraordinary items from continuing operations		
Extraordinary Items Provision,Discount,Prior	0.00	0.00
DI and DI Interest	0.00	0.00
Profit before Tax	-7.81	-4.86
Income Tax expenses		
Current Tax	0.00	-8.44
Deferred Tax	0.00	3.58
<b>Total Tax expenses</b>	<b>-7.81</b>	<b>3.58</b>
Profit from continuing operations		
Discontinued Operations		
Profit from discontinuing operations before tax		
Tax expenses of discontinued operations		
Profit from discontinuing operations		
Profit for the Year	-7.81	3.58
Other comprehensive Incomes/Loss		
Items that may be classified to profit and Loss		
Remeasurments of post employments benefits obligations	0.00	-0.04
Income tax relating to theses items	0.00	
Other comprehensives income for the year, net of tax	0.00	-0.04
Net of Tax	-7.81	3.54
<b>Total Comprehensive income for the year</b>	<b>-7.81</b>	<b>3.54</b>



*Handwritten signature in blue ink.*

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## CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE

	For the year Ended 30.09.2023 (Rs. In Lacs )	For the year Ended 31.03.2022 (Rs. In Lacs )
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	-7.80	-8.24
Adjustment for Depreciation	1.26	2.53
(Profit) / loss on sale / write off of assets	0.00	-2.12
Other non cash adjustment	0.00	-0.03
Finance Cost	0.00	0.00
Liabilities / provisions no longer required written off	5.29	2.12
Other Adjustment (previous year)	-0.02	0.00
Operating Profit before Working Capital Change	-1.27	-5.74
<b>Adjustment for</b>		
Trade & Other Receivables	0.78	1.92
Inventories	0.02	2.80
Change in Others Current Assests	0.37	2.02
	1.17	6.74
Trade Payable & Advances from customers	0.43	-2.19
Other liabilities & Provisions	-0.42	-0.38
	0.01	-2.57
Cash Generated from Operating Activities	-0.09	-1.57
Income Tax for the Current Year	0.00	0.00
<b>Net Cash from Operating Activities</b>	<b>-0.09</b>	<b>-1.57</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	0.60
Proceeds from sale of fixed assets	0.00	2.40
Intt. Received	0.00	0.00
Change in Current Assest	0.00	0.00
<b>Net Cash from Investing Activities</b>	<b>0.00</b>	<b>3.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Intt. Expenses	0.00	0.00
Proceeds from long-term borrowings	0.00	-3.70
Increase in Bank Borrowings for Working Capital	0.00	0.00
Adjustment for General Reserve	-0.02	0.00
Share Premium	0.00	0.00
Share Application Money	0.00	0.00
Proceeds from issue of preference shares	0.00	0.00
Repayment of Loans/Securities	0.00	0.00
Misc. Expenditure	0.00	0.00
<b>Net Cash Flow from Financing Activity</b>	<b>-0.02</b>	<b>-3.71</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>-0.11</b>	<b>-2.28</b>
Cash and Cash Equivalents (Opening Balance)	0.33	2.61
Cash and Cash Equivalents (Closing Balance)	0.22	0.33

Cash Equivalents consist of Cash in hand, Balance with banks including Fixed Depositing Accounts.

