



# Sybly Industries Ltd.

**Date: 24.06.2024**

The Manager  
Department of Corporate Relationship  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Scrip Code: 531499**  
**Scrip ID: SYBLY**

**Sub: Submission of Statements of Impact of Auditor's qualification**

This is with reference to earlier announcement dtd 19th April, 2024 subjected with "Outcome of Board Meeting and Submission of Audited Standalone Financial Results for the quarter and year ended March 31, 2024".

We are enclosing herewith statements of impact of Auditor's qualification for the Quarter and Year ended March 31, 2024.

Yours faithfully,

**FOR SYBLY INDUSTRIES LIMITED**

**SAGAR  
AGARWAL**

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**Sagar Agarwal**  
**(Company Secretary & Compliance Officer)**  
**Membership No.: A57936**

Encl: as above



# Sybly Industries Ltd.

## ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Sl. No.	Particulars	(Rs. in Lacs)	
		Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	1.74	1.74
2.	Total Expenditure	104.80	104.80
3.	Exceptional Items	(371.69)	(371.69)
4.	Net Profit/(Loss)(Before Tax)	(473.08)	(473.08)
5.	Earnings Per Share	(3.85)	(3.85)
6.	Total Assets	658.35	658.35
7.	Total Liabilities	658.35	658.35
8.	Net Worth	85.37	85.37
9.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL

## II. Audit Qualification (each audit qualification separately):

a.	<b>Details of Audit Qualification:</b>	<p>Following qualification has been given by the Auditors in the audit report on Consolidated Financial Statements of the Company:</p> <ol style="list-style-type: none"><li>1. Company faces a material uncertainty related to Going Concern because of heavy losses incurred during the current and previous periods. Further company had demolished its building and sold out all of its PPE including land. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. In our opinion, the financial statement should therefore be drawn on liquidation basis. However, the management is confident of reviving the company and is in discussion with new business proposal/takeovers. Accordingly, the accompanying financial Statement have been prepared by the management assuming that the Company will continue as a going concern.</li><li>2. According to the information and explanation given to us, there exist a doubt about the realisation of the financial assets including debtors and other loans and advances. The appropriate provision for bads</li></ol>
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		debts has not been made in the financial statements. To the extent of such provision not made, the loss of the company is understated. 3. The company is in severe financial stress, according to the informatic explanation given to us and on the basis of the financial ratios, doubtful realisation of the financial assets, other information accompanying the fir statement, our knowledge of Board of Director and management plan and on our examination of the evidence supporting the assumption, there e material uncertainty on the date of limited review audit report, that the co. is not capable of meeting its liabilities existing at the date of balance sheet
b.	<b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</b>	Qualified Opinion
c.	<b>Frequency of qualification: Whether appeared first time / repetitive / since how long continuing</b>	First time
d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>	N/A
e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b> i) <b>Management's estimation on the impact of audit qualification:</b>	N/A
	(ii) <b>If management is unable to estimate the impact, reasons for the same:</b>	1. Management is confident of reviving the company and is in discussion with new business proposal/takeovers. Accordingly, the accompanying financial Statement have been prepared by the management assuming that the Company will continue as a going concern. 2. Management is in process of realization of the financial assets including debtors and other loans and advances The appropriate amount for bads debts is not ascertainable so provision for bad debts is not made. 3.As explained in point 1 above amount of liability is not ascertainable.
	(iii) <b>Auditors' Comments on (i) or (ii) above:</b>	Refer "Basis for Qualified Opinion" in the Independent Auditors' Report dated April 19, 2024 on the Financial Results of the company for the quarter and year ended March 31, 2024.

**Mahesh  
Chand  
Mittal**

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**MAHESH CHAND MITTAL  
(Managing Director)**

**SAGAR  
AGARW  
AL**

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**SAGAR AGARWAL  
(CFO)**

*Sachin*  
**SACHIN  
(Audit Committee  
Chairman)**

**PRANAV  
GUPTA** Digitally signed by  
PRANAV GUPTA  
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**CA. PRANAV GUPTA  
(Stutory Auditor)**

**Place: Muradnagar  
Date: 24.06.2024**