



Sybly Industries Ltd.

Date: 19.04.2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 531499

Scrip ID: SYBLY

Sub: Standalone Annual Financial Results for the Quarter and Year Ended 31st March, 2024

Dear Sir,

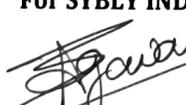
In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the followings for the Fourth Quarter and Financial Year ended 31st March, 2024:

- Standalone Annual Financial Statements as per IND AS.
- Cash Flow Statement.
- Statement of Assets & Liabilities.
- Auditor's Report.
- Declaration on Auditor's Report with Unmodified Opinion pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Thanking You,

Yours faithfully,

For SYBLY INDUSTRIES LIMITED



Sagar Agarwal
(Company Secretary & Compliance Officer)
Membership Number: A57936

Encl: as above

SYBLY INDUSTRIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

CIN : L1711UUP1988PLC009594, Phone : 01232- 261521, Web : sybly.com, email : sybly@rediffmail.com (IN LAKH)

| STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2024 | | | | | | |
|---|---|----------------|-------------|---------------|---------------|---------------|
| S. No. | Particulars | 3 months ended | | | Year ended | |
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I. | Revenue from Operations | 1.74 | 0.00 | 72.63 | 1.74 | 77.09 |
| II. | Other Income | 1.67 | 0.00 | 0.20 | 1.67 | 1.72 |
| III. | Total Revenue (I+II) | 3.41 | 0.00 | 72.83 | 3.41 | 78.81 |
| IV. | Expenses: | | | | | |
| | Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Changes in inventories of finished goods, Work-in-Progress and stock-in-trade | 15.29 | 0.00 | 100.20 | 15.29 | 105.39 |
| | Employee benefits expense | 7.65 | 4.76 | 0.00 | 24.57 | 28.01 |
| | Finance costs | 39.37 | 0.02 | 13.42 | 40.58 | 58.57 |
| | Depreciation and amortisation expense | 3.13 | 3.15 | 4.78 | 12.59 | 27.22 |
| | Power & Fuel | 0.26 | 0.26 | 1.04 | 0.99 | 1.26 |
| | Other expenses | 2.13 | 1.47 | 24.47 | 10.78 | 41.95 |
| | Total Expenses | 67.83 | 9.66 | 143.91 | 104.80 | 262.40 |
| V. | Profit / (Loss) before Exceptional items and tax (III-IV) | -64.42 | -9.66 | -71.08 | -101.39 | -183.59 |
| VI. | Exceptional items | -421.36 | 13.25 | -121.44 | -371.69 | -98.71 |
| VII. | Profit / (Loss) before tax (V+VI) | -485.78 | 3.59 | -192.52 | -473.08 | -282.30 |
| VIII. | Tax Expenses | | | | | |
| | (1) Current tax | - | - | - | - | - |
| | (2) Deferred tax | -120.84 | - | -59.93 | -120.84 | -59.93 |
| | (3) MAT Credit Entitlement | - | - | - | - | - |
| IX. | Profit / (Loss) for the period from continuing operations (IX-X) | -364.94 | 3.59 | -132.59 | -352.24 | -222.37 |
| X. | Profit / (Loss) from discontinuing operations | - | - | - | - | - |
| XI. | Tax expense of discontinuing operations | - | - | - | - | - |
| XII. | Profit / (Loss) from discontinuing operations (after tax) (X-XI) | - | - | - | - | - |
| XIII. | Profit / (Loss) for the period (PAT) (IX+XII) | -364.94 | 3.59 | -132.59 | -352.24 | -222.37 |
| XIV. | Other Comprehensive Income (Net of Tax Expense) | - | - | - | - | - |
| XV. | Total Comprehensive Income for the period (XIII-XIV) | -364.94 | 3.59 | -132.59 | -352.24 | -222.37 |
| XVI. | Paid-up Equity Share Capital (Face value of ₹10/- each) | 915.66 | 915.66 | 915.66 | 915.66 | 915.66 |
| XVII. | Other Equity | - | - | - | -830.35 | -392.07 |
| XVIII. | Earning Per equity share of ₹10/- each (For Continuing Operation) : | | | | | |
| | (1) Basic | -3.99 | 0.00 | -1.45 | -3.85 | -2.43 |
| | (2) Diluted | -3.99 | 0.00 | -1.45 | -3.85 | -2.43 |
| XIX. | Earning Per equity share of ₹10/- each (For Discontinued Operation) : | | | | | |
| | (1) Basic | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Diluted | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

NOTES :

- 1 The above Audited Quarter/Annual financial results as reviewed by the Audit Committee were approved by the Board of Directors in its meeting held on 19.04.2024.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013.
- 3 Previous year/quarter figures have been rearranged/regrouped, wherever necessary.
- 4 There is no Separate Segment to be reported as per Ind AS 108.
- 5 In the opinion of the Board of Directors, there exist a doubt about the realisation of the financial assets including debtors and other loans and advances. The provision for bads debts has not been made in the financial statements, as the management is making all the efforts to realise them
- 6 The company is in severe financial stress and on the basis of the financial ratios, doubtful about realisation of financial assets including debtors, in the opinion of the Board of Directors, the company may not be capable of meeting its liabilities existing at the date of balance sheet.
- 7 The Company has not recognized interest expenses in its quarterly financial statement on its unsecured borrowings. The total amount of such interest expenses is Rs. 36.37 lakh. The whole interest is booked in the month of March 2024.
- 8 Company had written off 352.32 lakhs of its old unrealizable debtors and 15.60 lakhs of creditors resulting net Rs. 336.72 lakh, which is debited to profit and loss account under the head Exceptional item.
- 9 During the year company had made a slump scrap sale of remaining fixed assets of the company and impairment of fixed assets is debited under the head Exceptional item.
- 10 There is an Exceptional Loss of Rs.371.69 lakh. Accordingly, the Profits & EPS for the year do not reflect the true figures.
- 11 The financial results for the quarter and year ended 31 March, 2024 are balancing figure between results in respect of the full financial year and the published year to date figure of the third quarter of the respective financial years.

For Sybly Industries Limited


 (Manish Chand Mittal)
 Managing Director
 DIN : 00284866

Place : MURADNAGAR

Dated : 19.04.2024

SYBLY INDUSTRIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

Phone : 01232-261521, Web : sybly.com, email : sybly@rediffmail.com

CIN : L17111UP1988PLC009594

(' IN LAKH)

| STATEMENT OF ASSETS AND LIABILITIES | | STANDALONE | |
|-------------------------------------|---|---------------|----------------|
| | | Year ended | Year ended |
| | | 31.03.2024 | 31.03.2023 |
| Particulars | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant & Equipment | 0.00 | 388.03 |
| | (b) Capital Work-in-progress | - | - |
| | (c) Financial Assets | | |
| | (i) Loans and Advances | 40.00 | 40.00 |
| | (ii) Other Financial Assets | 6.84 | 6.84 |
| | (d) Deferred tax assets (net) | 376.49 | 255.66 |
| | (e) Other non-current assets | - | - |
| | Sub-total - Non-current assets | 423.33 | 690.53 |
| 2 | Current assets | | |
| | (a) Inventories | 0.00 | 15.28 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 186.45 | 578.67 |
| | (ii) Cash and Cash Equivalents | 2.65 | 2.98 |
| | (iii) Bank Balances other than (ii) above | 5.46 | 33.58 |
| | (iv) Loans and Advances | 0.42 | 0.66 |
| | (v) Other Financial Assets | 23.09 | 21.88 |
| | (c) Other current assets | 16.95 | 18.56 |
| | Sub-total - Current assets | 235.02 | 671.61 |
| | TOTAL ASSETS | 658.35 | 1362.14 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 915.67 | 915.67 |
| | (b) Other Equity | -830.30 | -392.07 |
| | Share application money pending allotment | - | - |
| | Total - Equity | 85.37 | 523.60 |
| 2 | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 560.85 | 606.75 |
| | (b) Deferred tax liabilities (net) | - | - |
| | Total - Non-current liabilities | 560.85 | 606.75 |
| 3 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 0.00 | 92.50 |
| | (ii) Trade Payables | 7.21 | 96.66 |
| | (b) Other current liabilities | 4.92 | 41.84 |
| | (c) Provisions | 0.00 | 0.79 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | Total - Current liabilities | 12.13 | 231.79 |
| | TOTAL EQUITY & LIABILITIES | 658.35 | 1362.14 |

For Sybly Industries Limited

Place : Muradnagar

Dated : 19.04.2024



(Signature)
Mahesh Chand Mittal

Managing Director

DIN : 00284866

SYBLY INDUSTRIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

CIN : L17111UP1988PLC009594, Phone : 01232- 261521, Web : sybly.com, email : sybly@rediffmail.com (IN LAKH)

| STATEMENT OF STANDALONE AUDITED CASH FLOW FOR THE YEAR ENDED 31.03.2024 | | | | | |
|---|--|---|---------|---|---------|
| S. No. | Particulars | 2023-24 | | 2022-23 | |
| | | Period from 01.04.2023 to 31.03.2024 | | Period from 01.04.2022 to 31.03.2023 | |
| A. | CASH FLOW FROM OPERATION ACTIVITIES: | | | | |
| | Net Profit before Tax and Extraordinary items | | -101.39 | | -183.59 |
| | Adjustment for: | | | | |
| | Depreciation | 12.59 | | 27.22 | |
| | Finance Charges | 40.11 | 52.69 | 57.90 | 85.12 |
| | Rental Income | 0.00 | | 0.00 | |
| | Interest received | -1.32 | | -1.41 | |
| | (Profit)/Loss on Sale of Fixed Assets | 0.00 | -1.32 | 0.00 | -1.41 |
| | Previous year adjustments | -1.03 | -1.03 | -0.01 | -0.01 |
| | Cash Flow From Exceptional items | | -371.69 | | -98.71 |
| | | | -422.74 | | -198.60 |
| | Operating Profit before Working Capital Changes | | | | |
| | Adjustment for: | | | | |
| | Trade receivables | 392.22 | | 42.98 | |
| | Loans & Advances | 0.25 | | 27.81 | |
| | Security Deposits | - | | - | |
| | Inventories | 15.29 | | 105.56 | |
| | Other current assets | 1.61 | | -0.92 | |
| | Trade Payable | -89.45 | | -137.59 | |
| | Short-term borrowings | -92.50 | | -259.51 | |
| | Other Financial Liabilities | -4.84 | | -0.60 | |
| | Other current liabilities | -32.08 | | -92.27 | |
| | Long-term provisions | - | | - | |
| | Current Tax Liabilities (Net) | 0.00 | | -0.55 | |
| | Short-term provisions | -0.79 | 189.70 | -21.69 | -336.77 |
| | Cash generated from operations | | -233.04 | | -535.36 |
| | Taxes Paid | | 0.00 | | 0.00 |
| | Cash flow from operating activities | | -233.04 | | -535.36 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES: | | | | |
| | Interest received | 1.32 | | 1.41 | |
| | Rental Income | 0.00 | | 0.00 | |
| | Sale of Fixed Assets | 290.49 | | 333.44 | |
| | Purchase/Sale of Investments | 0.00 | | 0.00 | |
| | Purchase of Assets (including Capital Work in progress) | 0.00 | | 0.00 | |
| | Net Cash (used)/from in Investing activities | | 291.81 | | 334.86 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES: | | | | |
| | Equity Share Capital (including share application money) | 0.00 | | 0.00 | |
| | Amalgamation Reserve | 0.00 | | 0.00 | |
| | Borrowings/(Repayment) of Loans | -45.90 | | 265.26 | |
| | Finance Charges | -40.11 | -86.01 | -57.90 | 207.36 |
| | | | -27.23 | | 6.86 |
| | Opening Bal. of Cash and Cash equivalents | 58.44 | | 51.58 | |
| | Closing Bal. of Cash and Cash equivalents | 31.20 | -27.23 | 58.44 | 6.86 |
| | | | 0.00 | | 0.00 |

For Sybly Industries Limited



(Signature)
Mahesh Chand Mittal

Managing Director
DIN : 00284866

Place : Muradnagar
Dated : 19.04.2024



Sybly Industries Ltd.

Date: 19.04.2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 531499

Scrip ID: SYBLY

Sub: Declaration of Unmodified Audit Report Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016

Dear Sir/Madam,

I, Mahesh Chand Mittal, Managing Director of Sybly Industries Limited having its Registered Office at Pawan Puri, Muradnagar, Distt. Ghaziabad-201206, (U.P.), hereby declare that M/s. V.S. Gupta & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

This declaration is given pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 as amended vide Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,

For SYBLY INDUSTRIES LIMITED



(Mahesh Chand Mittal)

Managing Director

Din: 00284866

Residential Address:

Flat No. 603, Tower-2, Orange County,
Ahinsa Khand-1, Indirapuram,
Ghaziabad-201014 (U.P.)

Works & Regd. Office : Pawan Puri, Muradnagar, Distt. Ghaziabad Uttar Pradesh - 201206 (INDIA)

Tel. : 01232-261765, 261288, 261521 E-mail : info@sybly.com, sybly@rediffmail.com, syblyindia@gmail.com Website : www.sybly.com

Independent Auditor's Report on Standalone Audited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To The Board of Directors of
SYBLY INDUSTRIES LIMITED

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of M/s. **Syibly Industries Limited** for the quarter ended **31st March, 2024** and the year-to-date results for the period **01.04.2023 to 31.03.2024**, 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 (the "Listing Regulations").

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of e Annual Audited Ind-AS Financial reviewed quarterly financial Statements been and results up to the end of third quarter which are the responsibility of Directors. of the Company's management and has been approved by the Board of directors.

In our opinion subject to the remarks given in **Basis for Qualified Opinion** and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year-to-date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations Regulations in this regard read with SEBI Circular no. CIR/CFO/CMOI/SO/2019 dated 19th July, 2019; and
- (ii) gives a true and fair view in conformity with the applicable and other accounting principles accounting standards generally accepted in India, of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2024.

Basis for qualified Opinion: -

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.
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 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 information and explanation given to us and on the basis of the financial ratios, doubtful about realisation of the financial assets, other information accompanying the financial statement, our knowledge of Board of Director and management plan and based on our examination of the evidence supporting the assumption, there exists a material uncertainty on the date of limited review audit report, that the company is not capable of meeting its liabilities existing at the date of balance sheet.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Emphasis of Matter paragraph

1. We draw attention to note –7 to the financial results for the quarter and year ended March 31, 2024, which states that the Company has not recognized interest expenses in its quarterly financial statement on its unsecured borrowings. The total amount of such interest expenses is Rs. 36.37 lakh. The whole interest is booked in the month of March 2024.
2. We draw attention to note –8 to the financial results for the quarter and year ended March 31, 2024, which states that Company had written off 352.32 lakhs of its old unrealizable debtors and 15.60 lakhs of creditors resulting net Rs. 336.72 lakh, which is debited to profit and loss account under the head Exceptional item.
3. We draw attention to note –9 to the financial results for the quarter and year ended March 31, 2024, which states that during the year company had made a slump scrap sale of remaining fixed assets of the company and impairment of fixed assets is debited under the head Exceptional item.

Our opinion is not modified in respect to the above matters

Management's Responsibilities for the Financial Results:-

The Statement has been prepared on the basis of the annual financial statements for the year ended 31.03.2024. The Company's Board of Directors is responsible for the preparation and presentation of the Statements that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards or Indian accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in for the India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the 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 implementation and maintenance of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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.
- 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Boards 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Statement includes the results for the quarter ended 31st March, 2024, being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

**For V.S. Gupta & Co.,
Chartered Accountants,**

PRANAV Digitally signed by
GUPTA PRANAV GUPTA
Date: 2024.04.19
12:53:59 +05'30'

(CA. Pranav Gupta)

Partner.

Membership No. 416667

Firm Reg. No. 00724C

Place: MEERUT

Dated: 19th April, 2024

Udin :- 24416667BKCAZE6956