



## SUNIL INDUSTRIES LIMITED

(AN ISO 9001 & 14001 CERTIFIED COMPANY)

### Corporate Office

315, Rewa Chambers  
New Marine Lines, Mumbai - 400 020  
Tel. : (022) 2201 7389 / 2208 7860  
Fax : (022) 2208 4594  
E-mail : info@sunilgroup.com  
www.sunilgroup.com

CIN No.: L99999MH1976PLC019331

**Date: 07<sup>th</sup> November, 2023**

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Sub: Submission of Standalone Un-audited IND-AS compliant Financial Results for Quarter ended 30<sup>th</sup> September, 2023 with Limited Review Report**

**Ref: Sunil Industries Limited -BSE code: 521232**

Dear Sir,

Kindly find enclosed herewith duly approved Un-audited IND-AS compliant Financial Results for Quarter ended 30<sup>th</sup> September, 2023 with Limited Review Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take on record and acknowledge receipt of the same.

Yours faithfully,  
**For SUNIL INDUSTRIES LIMITED**

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**Mr. Sourabh Sahu**  
**Company Secretary & Compliance Officer**  
ACS: 55322  
Contact- 0251-2870749

**Encl.:** As above.

**Independent Auditors' Limited Review Report on Quarterly/Half Yearly Unaudited Standalone Financial Results of Sunil Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**To the Board of Directors of  
Sunil Industries Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of Sunil Industries Limited ("the Company") for the quarter ended September 30, 2023 and the year to date results for the period from 1 April 2022 to 30 September 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ('The Listing Regulation').

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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 V K Beswal & Associates**

Chartered Accountants

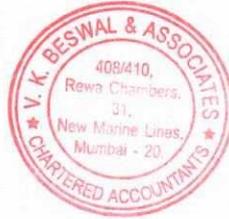
ICAI Firm Reg No.:- 101083W



**CA Kunal V Beswal**

Partner

M. No.: 131054



UDIN No.: **23131054BGUYMR8806**

**Place: Mumbai**

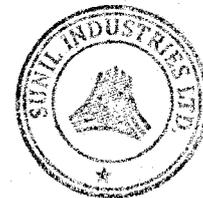
**Date: 07-11-2023**

**SUNIL INDUSTRIES LTD****Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane****Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30-09-2023****Rs. in Lakhs**

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30-Sep-2023 (Un-Audited)	30-Jun-2023 (Un-Audited)	30-Sep-2022 (Un-Audited)	30-Sep-2023 (Un-Audited)	30-Sep-2022 (Un-Audited)	31-Mar-2023 (Audited)
<b>I Revenue from Operations</b>	3872.08	7903.25	10389.74	11775.33	18731.02	22,739.58
<b>II Other Income</b>	13.80	10.47	9.67	24.27	15.74	37.71
<b>III Total Revenue (I+II)</b>	<b>3885.88</b>	<b>7913.72</b>	<b>10399.41</b>	<b>11799.60</b>	<b>18746.76</b>	<b>22,777.29</b>
<b>IV Expenses</b>						
a) Cost of Material Consumed	3963.17	3565.33	7763.89	7528.50	14494.74	17,593.04
b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	25.75
c) Changes in inventories of finished goods, Work in progress and stock in trade	-1123.97	1791.48	629.09	667.51	-141.23	-1,180.94
d) Employee benefits expenses	82.07	79.14	76.66	161.21	149.84	363.38
e) Finance Cost	114.66	147.87	133.34	262.53	221.99	477.66
f) Depreciation and amortisation expenses	55.93	55.86	50.29	111.79	97.88	209.81
g) Other expenses	709.75	2097.38	1539.72	2807.13	3508.19	4,794.22
<b>Total Expenses (IV)</b>	<b>3801.61</b>	<b>7737.06</b>	<b>10192.99</b>	<b>11538.67</b>	<b>18331.41</b>	<b>22,282.92</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	84.27	176.66	206.42	260.93	415.35	494.37
<b>VI Exceptional Items</b>	0.00	-	0.00	0.00	0.00	0.00
<b>VII Profit/(loss) Before Tax (V-VI)</b>	84.27	176.66	206.42	260.93	415.35	494.37
<b>VIII Tax expense</b>						
a) Current Tax	23.44	49.15	57.43	72.59	115.55	91.14
b) Deferred Tax	14.20	14.77	9.36	28.97	18.83	59.25
<b>IX Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	46.63	112.74	139.63	159.37	280.97	343.98
<b>X Profit/ (Loss) from discontinued operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XI Tax expense of discontinued operations</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XII Profit/ (Loss) from discontinuing operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>XIII Profit/ (Loss) for the period (IX+XII)</b>	46.63	112.74	139.63	159.37	280.97	343.98
<b>XIV Other Comprehensive Income</b>						
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-5.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	46.63	112.74	139.63	159.37	280.97	338.29
<b>XVI Earning per equity share (for continuing operation):</b>						
(1) Basic	1.11	2.69	3.33	3.80	6.69	8.05
(2) Diluted	1.11	2.69	3.33	3.80	6.69	8.05
<b>XVII Earning per equity share (for discontinued operation):</b>						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
<b>XVIII Earning per equity share (for discontinued &amp; continuing operation):</b>						
(1) Basic	1.11	2.69	3.33	3.80	6.69	8.05
(2) Diluted	1.11	2.69	3.33	3.80	6.69	8.05

**Notes-**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th November 2023.
- The Statutory Auditors have carried out Limited Review of the Un-audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2023.
- The figures for the quarter ended 30 th September,2023 and half year ended 30th September 2023 have been compiled by the management on the basis of IND AS are not subject to limited review or audit.  
The Government of India, on 20 September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, Inserted a new Section 115BAB In the Income Tax Act, 1961. which provides an option to the Company for paying Income Tax at reduced rates as per the provision/conditions defined in the said section. The Company is in process of evaluating the impact of this ordinance.
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.
- As per the requirements of 'Ind AS' no disclosure is required as the Company is operating in single business segment
- The unaudited Standalone financial results of the Company for the quarter ended 30th September, 2023 Results are also available on BSE website ie. [www.bseindia.com](http://www.bseindia.com)

By Order of the Board  
For Sunil Industries LtdVinod Lath  
Managing Director  
DIN: 00064774Place : Dombivli  
Date:07/11/2023



## SUNIL INDUSTRIES LTD

Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane

Statement of Asset & Liabilities	Rs. in Lakhs		
	As at half year ended 30-09-2023	As at half year ended 30-09-2022	As at year ended 31-03-2023
PARTICULARS	Un-audited	Un-audited	Audited
<b>ASSETS</b>			
<b>1. Non-current assets</b>			
(A) Property, Plant and Equipment	3,102.39	2,641.33	3,082.02
(B) Capital work-in-progress	-	-	-
(C) Investment Property	-	-	-
(D) Goodwill	-	-	-
(E) Other Intangible assets	-	0.07	-
(F) Intangible assets under development	-	-	-
(G) Biological Assets other than bearer plants	-	-	-
(H) Financial Assets			
(i) Investments	16.00	2.30	16.00
(ii) Trade receivables	-	-	-
(iii) Loans	-	125.00	-
(I) Deferred tax assets (net)	-	-	-
(J) Other non-current assets	132.19	584.97	126.03
	3,250.58	3,353.67	3,224.05
<b>2. Current assets</b>			
(A) Inventories	2,117.22	1,576.40	2,784.74
(B) Financial Assets			
(i) Investments	-	-	-
(ii) Trade receivables	7,356.08	10,587.47	3,388.24
(iii) Cash and cash equivalents	360.29	888.47	1,015.10
(iv) Bank balances other than (iii) above	136.03	-	132.02
(v) Loans	44.39	-	24.64
(vi) Others (to be specified)	4.59	-	16.63
(C) Current Tax Assets (Net)	50.49	35.21	39.36
(D) Other current assets	759.77	378.67	2,072.76
	10,828.86	13,466.22	9,473.49
<b>Total Assets</b>	<b>14,079.44</b>	<b>16,819.89</b>	<b>12,697.54</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(A) Equity Share capital	419.84	419.84	419.84
(B) Other Equity	4,046.14	3,829.44	3,886.77
	4,465.98	4,249.28	4,306.61
<b>2. Liabilities</b>			
<b>(I) Non-current liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	331.01	509.35	304.21
(ii) Trade payables	-	-	-
(iii) Other financial liabilities	-	-	-
(B) Provisions	0.93	1.97	1.61
(C) Deferred tax liabilities (Net)	232.43	163.04	203.46
(D) Other non-current liabilities	-	-	-
	564.37	674.36	509.28
<b>(II) Current liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	6,227.18	5,450.71	6,085.20
(ii) Trade payables	2,330.40	5,523.54	1,175.71
(iii) Other financial liabilities	160.82	416.66	267.02
(B) Other current liabilities	329.36	375.88	351.07
(C) Provisions	1.33	-	2.65
(d) Current Tax Liabilities (Net)	-	129.46	-
	9,049.09	11,896.25	7,881.65
<b>Total Equity and Liabilities</b>	<b>14,079.44</b>	<b>16,819.89</b>	<b>12,697.54</b>

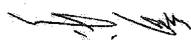
For Sunil Industries Ltd.

Director

**SUNIL INDUSTRIES LTD****Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane****CASH FLOW STATEMENT for the half year ended 30-09-2023****INDIRECT METHOD**

Particulars	Rs. in Lakhs		
	For the half year ended 30-09-2023	For the half year ended 30-09-2022	For the year ended 31.03.2023
Net Profit before taxation	260.93	415.35	494.37
<b>Add Back:</b>			
Depreciation	111.79	97.88	209.82
Interest & Finance charges	262.53	221.99	477.66
Interest received	-24.27	-15.74	-35.32
ECL on Receivables	-	-	4.92
Loss/(Profit) on sale of assets	-	-	-1.42
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>	<b>610.98</b>	<b>719.48</b>	<b>1,150.03</b>
Increase/ (Decrease) in Trade Payables, Other Payables & Provisions	1,152.69	4,272.38	-705.67
Increase/ (Decrease) in Other Liabilities	-127.91	-19.90	423.84
Increase/ (Decrease) in Trade Receivable	-3,967.84	-5,911.74	1,284.89
Increase/ (Decrease) in Inventories	667.52	-141.23	-1,349.57
Increase / (Decrease) in Other Current Assets	1,318.87	345.90	-864.20
<b>CASH GENERATED FROM OPERATIONS</b>	<b>-345.69</b>	<b>-735.11</b>	<b>-60.67</b>
Income tax Paid	-224.68	-51.95	-161.16
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-570.37</b>	<b>-787.06</b>	<b>-221.83</b>
Sale / (Purchase) of Property, Plant & Equipments (net)	8.80	-104.25	-655.38
Sale / (Purchase) of Investment (net)	-	-	-13.70
Proceeds from/ (Investment in) fixed deposits (net)	-4.01	-	-67.02
Loans Given	-19.75	-	-
Interest Received	24.27	15.74	35.32
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>9.31</b>	<b>-88.51</b>	<b>-700.79</b>
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	168.78	1,620.50	2,049.85
Interest paid	-262.53	-221.99	-477.66
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-93.75</b>	<b>1,398.51</b>	<b>1,572.20</b>
<b>Net increase in cash and cash equivalents</b>	<b>-654.82</b>	<b>522.94</b>	<b>649.57</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,015.10</b>	<b>365.53</b>	<b>365.53</b>
<b>Cash and cash equivalents at end of period</b>	<b>360.29</b>	<b>888.47</b>	<b>1,015.10</b>

For Sunil Industries Ltd.

  
Director



## SUNIL INDUSTRIES LTD

Regd Office : D-8 , M.I.D.C. Phase II, Manpada Road, Dombivli (East) Dist. Thane

### Related Party Disclosure

Details of related parties:

#### A) Related party and their relationships :

##### i) Enterprises controlled by Director and Relatives.

Eske Tex (India) Private Limited  
Sunil Fabrics Private Limited  
Sunil Synthetics Private Limited  
Sunil Prints Private Limited  
Sunil EXIM Private Limited  
Sunil Bleaching Co. Private Limited  
Rarefab Textiles Private Limited

##### Key Managerial Personnel

Executive Directors  
Mr. Vinod Lath – Chairman & Managing Director  
Mr. Pradeep Roongta – CFO & Whole Time Director  
Mr. Ramesh Khanna- Whole time Director  
Mr. Saurabh Sahu - Company Secretary (Appointed on 12.03.2020)

##### Relatives of Executive Directors

Mr. Laxmikant Lath – Son of Mr. Vinod Lath  
Mr. Prateek Roongta- Son of Mr. Pradeep Roongta  
Mrs. Saroj Lath – Wife of Mr. Vinod Lath  
Mrs. Beena Roongta – Wife of Mr. Pradeep Roongta  
Mrs. Vandana Lath – Daughter in Law of Mr. Vinod Lath

##### Non-Executive Directors

Mr. Rohit Gadia- Non-Executive Director  
Mrs. Shruti Saraf- Non-Executive Director  
Mr. Rajesh Tibrewal- Non-Executive Director

Note: Related parties have been identified by the Management.

Transactions with related parties	(Amount in Rs.)	
	For the half year ended 30.09.2023	For the year ended 31.03.2023
Transaction		
Interest Paid	32.03	28.65
Weaving Charges	-	-
Loans Taken(Net)	178.00	-
Rent paid	4.50	9.00
others (Kindly mention)	-	-
<b>Transaction with Key Management Person</b>		
Remuneration to Directors	24.00	58.56
Remuneration to Company Secretary	1.08	2.16
<b>Transactions with Relatives of KMP</b>		
Salary Paid	13.50	21.00