

Date: 16.06.2020

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Outcome of Board Meeting

Ref. - : Scrip Code - 514260

Dear Sir / Madam,

The Board of Directors at their Meeting held on June 16, 2020, have approved the Audited financial results for the quarter ended 31st March 2020. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Declaration for Non-Applicability of Statement of Impact of Audit Qualification are enclosed herewith for your records.

Board as appoint Mr. Kunal Bajaj & Associates as a secretarial auditor of the company for the F.Y 2019-20. And Board as appoint Mr. Hemant Navinchandra Choksi as an internal auditor of the company for the F.Y 2020-21.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For, Surbhi Industries Limited


Ravjibhai P. Patel
Managing Director
DIN: 00023332



Encl: As above

Surbhi Industries Limited
CIN : L17110GJ1992PLC017672

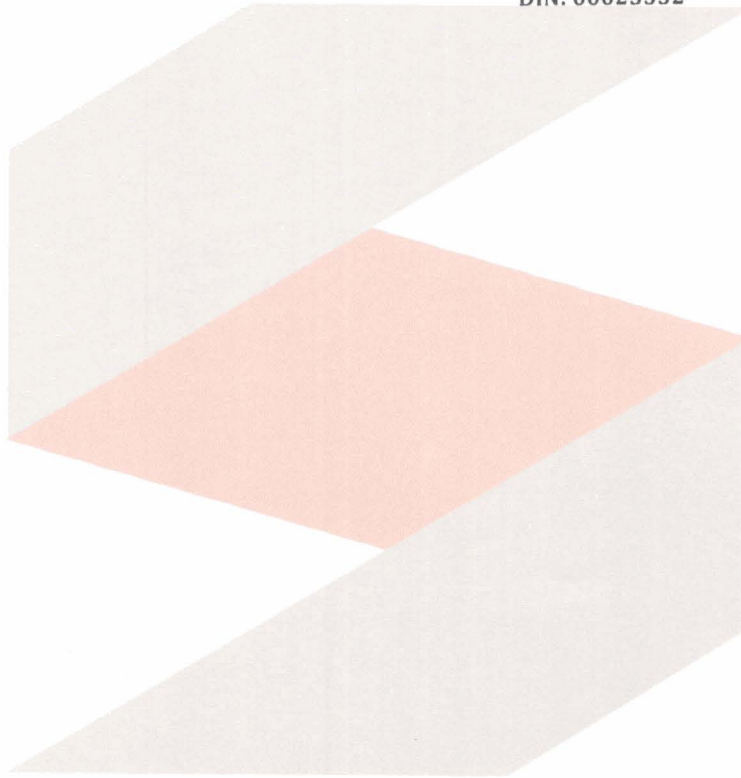
Registered Office: Surbhi House, 2nd Floor, F.P. No. 206, B/h Old Subjail, Ring Road, Khatodara, Surat - 395002, Gujarat, In.

Statement of Standalone Audited Results for the Quarter and year ended 31/03/2020

					(Rs. In amount)	
		Quarter Ended			Year Ended	
	Particulars	3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended in the previous year 31/03/2019	Year to date figure for current period 31/03/2020	Year to date figure for the previous year ended 31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	83506116.00	96519931.00	74486310.00	287574593.00	194292895.00
II	Other Income	3496630.00	2230901.00	4315268.00	13454730.00	15632032.00
III	Total Income (I+II)	87002746.00	98750832.00	78801578.00	301029323.00	209924927.00
IV	Expenses					
	Cost of Materials Consumed	51178378.00	39690459.00	38355672.00	160964619.00	114996054.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	2962640.00	18630953.00	11363124.00	1785735.00	692613.00
	Employee benefits expense	8593523.00	5542208.00	4899634.00	24414392.00	20020342.00
	Finance Costs	1780188.00	2397472.00	5384635.00	9421439.00	13995633.00
	Depreciation and amortisation expenses	7392257.00	7402918.00	10026942.00	33016703.00	43459781.00
	Other Expenses	14820724.00	9509616.00	8129778.00	40449093.00	29788541.00
	Total Expenses (IV)	86727710.00	83173626.00	78159785.00	270051981.00	222952964.00
V	Profit/(loss) before exceptional items and tax (I-IV)	275036.00	15577206.00	641793.00	30977342.00	(13028037.00)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	275036.00	15577206.00	641793.00	30977342.00	(13028037.00)
VIII	Tax Expense:					
	(1) Current Tax	3273424.00	747960.00	2623239.00	8170216.00	2623239.00
	(2) Deferred Tax	(1929678.00)	216415.00	(3313610.00)	(5231299.00)	(8882503.00)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(1068710.00)	14612831.00	1332164.00	28038425.00	(6768773.00)
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(1068710.00)	14612831.00	1332164.00	28038425.00	(6768773.00)
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(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
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be re classified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1068710.00)	14612831.00	1332164.00	28038425.00	(6768773.00)
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	(0.31)	4.25	0.38	8.16	(1.97)
	(2) Diluted	(0.31)	4.25	0.38	8.16	(1.97)
XVII	Earnings per equity (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
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	(0.31)	4.25	0.38	8.16	(1.97)
	(2) Diluted	(0.31)	4.25	0.38	8.16	(1.97)

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on June 16, 2020 and also the Audit was carried out by the Statutory Auditors.
- 2) Previous year figure have been regrouped wherever necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

Date : - June 16, 2020**Place : - Surat****For Surbhi Industries Limited**
Ravjibhai P. Patel
Managing Director
DIN: 00023332

SURBHI INDUSTRIES LTD CIN: L17110GJ1992PLC017672 Registered Office: "SURBHI HOUSE" 2nd Floor, F.P. No. 206, B/h Old Sub-Jail, Ring Road, Khatodara, Surat Surat GJ 395002		
Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2020)	(31/03/2019)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	88425912	121,075,071
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	2173700	2,173,700
(ii) Trade receivables	-	-
(iii) Loans	2853335	2,604,676
(i) Deferred tax assets (net)	9950278	4,718,979
(j) Other non-current assets	-	-
Current assets		
(a) Inventories	9899766	11,578,411
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	71907009	46,732,804
(iii) Cash and cash equivalents	737,158	299,856
(iv) Bank balances other than (iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	30708916	35,470,479
Total Assets	216,656,074	224,653,976




Particulars	As at year ended	As at Previous year ended
	(31/03/2020)	(31/03/2019)
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	34,374,000	34,374,000
(b) Other Equity	108,046,346	80,004,204
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	16200000	42,280,404
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	3,723,000	1,937,000
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	17,529,848	32,172,644
(ii) Trade payables	7490096	7,755,263
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	23496000	23,496,000
(c) Provisions	5796784	2,634,461
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	216,656,074	224,653,976

For SURBHI INDUSTRIES LTD



RAVJIBHAI PARBATBHAI PATEL
MANAGING DIRECTOR
DIN: 00023332

Date : - 16-Jun-20

Place : - Surat

M/S. SURBHI INDUSTRIES LTD.
Cash Flow Statement for the year ended on 31.03.2020

	FY 2019-20		FY 2018-19
A. Cash Flow from Operating Activities			
Net Profit Befor Tax	30977342		-13028037
Adjustments For :			
Add: Depreciation	33016703		43459781
Financial Charges	9421439		13995633
	42438142		57455414
Less: Investment Income	4971745		3877605
Profit on sale of Fixed Assets			0
	4971745		3877605
Operating Profit before Working Capital Changes	68443739		40549772
Adjustment for Working Capital Changes			
Cash Inflow			
Decrease in Receivables	-		-
Decrease in Other Current Assets	-		-
Decrease in Trade & Other Receivable			
Increase in Long Term Provisions	1786000		0
Increase in Short Term Provisions	3162323		1438712
Increase in Other Cuirrent Liabilities	0		-5110810
Increase in Trade Payables	-265167		5863127
	4683156.3		2191029
Cash Outflow			
Decrease in Trade Payables	-		-
Decrease in Short Term Provisions			
Decrease in Other Cuirrent Liabilities			
Increase in Trade & Other Receivable	25174205		2781390
Increase in Loans & Advances	248659		0
Increase in Other Current Assets	-4761563		1318588
Increase in Inventory	-1678645		-997333
	18982656		3102645
Net Cash Inlow(outflow) for working Capital	-14299500		-911616
Cash From Operations	-8166497		-2623238
Less: Direct Taxes Paid			
Net Cash Flow from Operating Activities	45977742		37014918
B. Cash Flow from Investing Activities			
Cash Inflow			
Decrease in FD			
Investment Income	4971745		3877605
Decrease in Long Term Loans and Advances	0		9585
Sale of Fixed Assets	0		0
Subsidy Received	0		0
	4971745		3887190
Cash Outflow			
Purchase of Fixed Assets	367546		720529
Increase Investments	-		-
Increase FD	0		0
Increase in other Non Current Assets	0		0
	367546		720529
Net Cash Inflow(Outflow) in Investing Activities	4604199		3166661

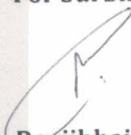
M/S. SURBHI INDUSTRIES LTD. Cash Flow Statement for the year ended on 31.03.2020					
		FY 2019-20		FY 2018-19	
C. Cash Flow from financing Activities					
Cash Inflow					
Increase in working Capital Loans		-14642796		26807460	
Increase in Term Loan(Net)		-26080404			
Increase in share capital					
		-40723200		26807460	
Cash Outflow					
Financial Charges		9421439		13995633	
Repayment of Termloans				53005355	
Repayment of Deposits		0		0	
Decrease in short term borrowing		0			
		9421439		67000988	
Net Cash Inflow(Outflow) in Financing Activities			-50144639		-40193528
Net Cash Flow			437303		-11949
Net Cash Changes					
Cash and Bank as on 1st April		299856		311805	
Cash and Bank as on 31st Mar		737158	-437302	299856	11949

Date : - June 16, 2020

Place : - Surat



For Surbhi Industries Limited


Ravjibhai P. Patel
Managing Director
DIN: 00023332

Vikrant B. Ghael

B.Com., F.C.A.

VIKRANT B. GHAE & Co.

CHARTERED ACCOUNTANTS

-: Office :-

103-104, Jash Infinity, Behind Old Sub Jail, Khatodara, Surat-2.

Tel.: (O) 0261-4041313 (M) 98254-87722

To

Board of Directors of

Surbhi Industries Limited

We have audited the quarterly financial results of Surbhi Industries Limited for the quarter ended 31.03.2020 and the year to date results for the period 01.04.2019 to 31.03.2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India², as applicable and other accounting principles generally accepted in India.

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.

In our 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, 2015 in this regard; and

(ii) give a true and fair view of the net profit/~~loss~~² and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

**For Vikrant B. Ghael & Co.
Chartered Accountants**



**(V. B. Ghael)
Proprietor**

M. No. 112324

F. R. No. 122734W

Place: Surat

Date : 16.06.2020

Date: 16.06.2020

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Ref. - : Scrip Code - 514260

Dear Sir / Madam,

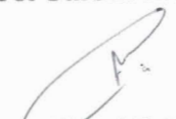
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2020 approved at the Board Meeting held today i.e. 16th June, 2020.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Surbhi Industries Limited



Ravjibhai P. Patel
Managing Director
DIN: 00023332



Encl: As above