

Date: 14.05.2021

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 May 14, 2021, has approved the Audited financial results for the quarter ended 31<sup>st</sup> March 2021. 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.

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

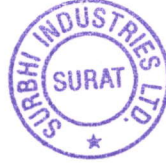
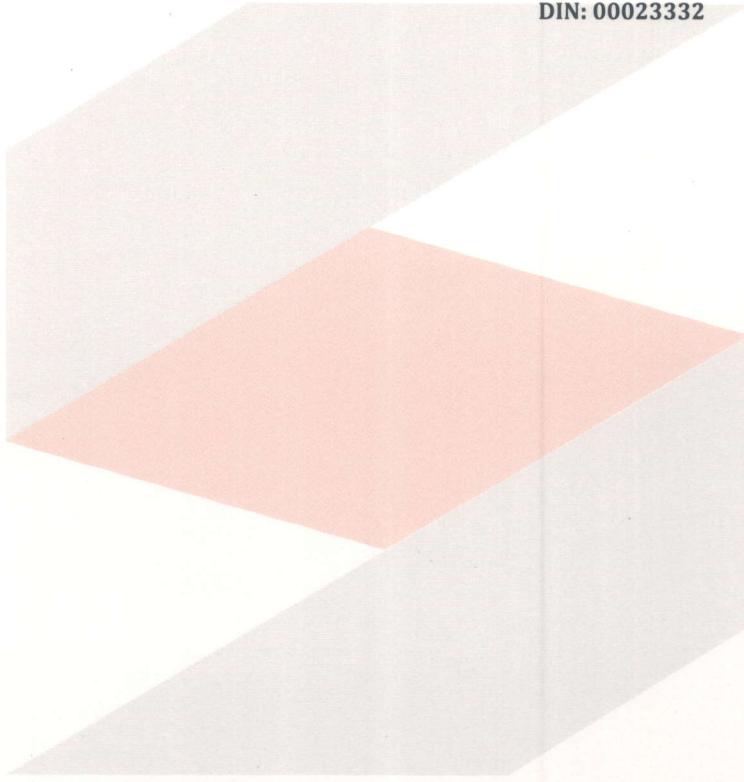
Registered Office: Surbhi House, 2nd Floor, F.P. No. 206, B/h Old Subjail, Ring Road, Khatodara, Surat - 395002, Gujarat, In.

**Statement of Standalone Audited Results for the Quarter and year ended 31/03/2021**

					(Rs. In amount)	
		Quarter Ended			Year Ended	
	Particulars	3 months ended 31/03/2021	Preceding 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020	Year to date figure for current period 31/03/2021	Year to date figure for the previous year ended 31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	79031894.00	83914209.00	83506116.00	180327728.00	287574593.00
II	Other Income	2553847.00	3598409.00	3496630.00	10157828.00	13454730.00
III	<b>Total Income (I+II)</b>	<b>81585741.00</b>	<b>87512618.00</b>	<b>87002746.00</b>	<b>190485556.00</b>	<b>301029323.00</b>
IV	<b>Expenses</b>					
	Cost of Materials Consumed	49724001.00	20062373.00	51178378.00	87939077.00	160964619.00
	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	(3538033.00)	15595384.00	2962640.00	(7211285.00)	1785735.00
	Employee benefits expense	8249693.00	6822652.00	8593523.00	22185934.00	24414392.00
	Finance Costs	846726.00	992967.00	1780188.00	4798143.00	9421439.00
	Depreciation and amortisation expenses	7363805.00	7363327.00	7392257.00	29488574.00	33016703.00
	Other Expenses	10652103.00	9960971.00	14820724.00	29696433.00	40449093.00
	<b>Total Expenses (IV)</b>	<b>73298295.00</b>	<b>60797674.00</b>	<b>86727710.00</b>	<b>166896876.00</b>	<b>270051981.00</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	8287446.00	26714944.00	275036.00	23588680.00	30977342.00
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before exceptions items and tax(V-VI)	8287446.00	26714944.00	275036.00	23588680.00	30977342.00
VIII	<b>Tax Expense:</b>					
	(1) Current Tax	7259558.00	0.00	3273424.00	7259558.00	8170216.00
	(2) Deferred Tax	(12513038.00)	2890716.00	(1929678.00)	817416.00	(5231299.00)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	13540926.00	23824228.00	(1068710.00)	15511706.00	28038425.00
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)	13540926.00	23824228.00	(1068710.00)	15511706.00	28038425.00
XIV	<b>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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3710.00)	0.00	0.00	0.00	3719.00
	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	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>13540926.00</b>	<b>23824228.00</b>	<b>(1068710.00)</b>	<b>15511706.00</b>	<b>28042144.00</b>
XVI	<b>Earnings per equity (for Continuing operation):</b>					
	(1) Basic	3.94	6.93	(0.31)	4.51	8.16
	(2) Diluted	3.94	6.93	(0.31)	4.51	8.16
XVII	<b>Earnings per equity (for discontinued operation)</b>					
	(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	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>					
	(1) Basic	3.94	6.93	(0.31)	4.51	8.16
	(2) Diluted	3.94	6.93	(0.31)	4.51	8.16

**Notes:**

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 14, 2021 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 : - May 14, 2021****Place : - Surat****For Surbhi Industries Limited**  
**Ravjibhai P. Patel**  
**Managing Director**  
**DIN: 00023332**



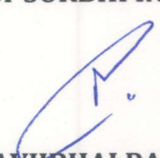
<b>SURBHI INDUSTRIES LTD</b> <b>CIN: L17110GJ1992PLC017672</b> <b>Registered Office: "SURBHI HOUSE" 2nd Floor, F.P. No. 206, B/h Old Sub-Jail, Ring Road, Khatodara, Surat Surat GJ 395002</b>		
Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2021)	(31/03/2020)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	75991802	88425912
(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	2173700
(ii) Trade receivables	-	-
(iii) Loans	3505027	2853335
(i) Deferred tax assets (net)	9132862	9950278
(j) Other non-current assets	-	-
<b>Current assets</b>		
(a) Inventories	21194454	9899766
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	52561830	71907009
(iii) Cash and cash equivalents	596,104	737,158
(iv) Bank balances other than (iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	48635332	30708916
<b>Total Assets</b>	<b>213,791,110</b>	<b>216,656,075</b>



Particulars	As at year ended (31/03/2021)	As at Previous year ended (31/03/2020)
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	34,374,000	34,374,000
(b) Other Equity	124,529,101	108,046,347
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	6633444	16200000
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	1,937,000	3,723,000
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	12,158,637	17,529,848
(ii) Trade payables	8846580	7490096
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	23496000	23496000
(c) Provisions	1816348	5796784
(d) Current Tax Liabilities (Net)		
<b>Total Equity and Liabilities</b>	<b>213,791,110</b>	<b>216,656,075</b>

Date : - 14-May-21  
Place : - Surat


For SURBHI INDUSTRIES LTD

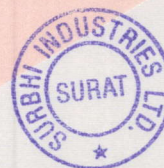
  
RAVJIBHAI PARBATBHAI PATEL  
MANAGING DIRECTOR  
DIN: 00023332



**M/S. SURBHI INDUSTRIES LTD.**
**Cash Flow Statement for the year ended on 31.03.2021**

	FY 2020-21		FY 2019-20	
<b>A. Cash Flow from Operating Activities</b>				
Net Profit Befor Tax	23588681		30977342	
Adjustments For :				
Add: Deprecition	29488574		33016703	
Financial Charges	4798143		9421439	
	<b>34286717</b>		<b>42438142</b>	
Less: Investment Income	2034064		4971745	
Profit on sale of Fixed Assets				
	<b>2034064</b>		<b>4971745</b>	
<b>Operating Profit before Working Capital Changes</b>		<b>55841334</b>		<b>68443739</b>
<b>Adjustment for Working Capital Changes</b>				
<b>Cash Inflow</b>				
Decrease in Receivables	-		-	
Decrease in Other Current Assets	-		-	
Decrease in Trade & Other Receivable				
Increase in Long Term Provsions	-1786000		1786000	
Increase in Short Term Provisions	-3980436		3162323	
Increase in Other Cuirrent Liabilities			0	
Increase in Trade Payables	1356484		-265167	
	<b>-4409952</b>		<b>4683156</b>	
<b>Cash Outflow</b>				
Decrease in Trade Payables	-		-	
Decrease in Short Term Provisions				
Decrease in Other Cuirrent Liabilities				
Increase in Trade & Other Receivable	-19345179		25174205	
Increase in Loans & Advances	651692		248659	
Increase in Other Current Assets	17926416		-4751953	
Increase in Inventory	11294688		-1678645	
	<b>10527617</b>		<b>18992266</b>	
<b>Net Cash Inlow(outflow) for working Capital</b>		<b>-14937569</b>		<b>-14309110</b>
<b>Cash From Operations</b>				
Less: Direct Taxes Paid		<b>-7259558</b>		<b>-8166497</b>
<b>Net Cash Flow from Operating Activities</b>		<b>33644207</b>		<b>45968132</b>
<b>B. Cash Flow from Investing Activities</b>				
<b>Cash Inflow</b>				
Decrease in FD				
Investment Income	2034064		4971745	
Decrease in Long Term Loans and Advances	0		0	
Sale of Fixed Assets	1293000		0	
Subsidy Received	0		0	
	<b>3327064</b>		<b>4971745</b>	
<b>Cash Outflow</b>				
Purchase of Fixed Assets	17376416		367546	
Increase Investments	0		0	
Increase FD	0		0	
Increase in other Non Current Assets	0		0	
	<b>17376416</b>		<b>367546</b>	
<b>Net Cash Inflow(Outflow) in Investing Activities</b>		<b>-14049352</b>		<b>4604199</b>

M/S. SURBHI INDUSTRIES LTD.					
Cash Flow Statement for the year ended on 31.03.2021					
		FY 2020-21		FY 2019-20	
<b>C. Cash Flow from financing Activitie</b>					
<b>Cash Inflow</b>					
Increase in working Capital Loans		-5371211		-14642796	
Increase in Term Loan(Net)		-9566556		-26080404	
Increase in share capital					
		<b>-14937767</b>		<b>-40723200</b>	
<b>Cash Outflow</b>					
Financial Charges		4798143		9421439	
Repayment of Termloans		0		0	
Repayment of Deposits		0		0	
Decrease in short term borrowing		0		0	
		<b>4798143</b>		<b>9421439</b>	
<b>Net Cash Inflow(Outflow) in Financing Activities</b>			<b>-19735910</b>		<b>-50144639</b>
<b>Net Cash Flow</b>			<b>-141055</b>		<b>427693</b>
<b>Net Cash Changes</b>					
Cash and Bank as on 1st April		737158		299856	
Cash and Bank as on 31st Mar		596104	<b>141054</b>	737158	<b>-437302</b>

Date : - May 14, 2021  
Place : - Surat


For Surbhi Industries Limited

Ravjibhai P. Patel  
Managing Director  
DIN: 00023332



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

Date: 14.05.2021

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 31<sup>st</sup> March, 2021 approved at the Board Meeting held today i.e. 14<sup>th</sup> May, 2021.

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





# Ghael Choksi & Co.

Chartered Accountants

☎ 0261- 4041313, 4891313, 9558805073, 9714044414, 7041805073, 9227174047  
✉ (GST) : consiliumconsultant1@gmail.com  
✉ (IT) : itconsiliumconsultants@gmail.com

103, Jash Infinity, B/h Sub Jail, Nr. Sandesh Press, Ring Road, Surat - 395002

To  
Board of Directors of  
Surbhi Industries Limited  
Surat.

We have audited the quarterly financial results of **Surbhi Industries Limited** for the quarter ended **31.03.2021** and the year to date results for the period **01.04.2020 to 31.03.2021** 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 India, 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 and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

For Ghael Choksi & Company  
Chartered Accountants

FRN: 153978W  
SURAT  
CA Vikrant Ghael  
Partner  
M No. : 112324

Place: Surat  
Date: 14.05.2021