

Date: 05.11. 2020

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

Sub. - : Reg. 33 - Unaudited financial results for the Quarter and six months ended 30th September 2020

Ref. - : Scrip Code - 514260

Dear Sir / Madam,

The Board of Directors at their Meeting held on November 5, 2020, has approved the Un-audited financial results for the Quarter and Six months ended 30th September 2020. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report 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/ consolidated Unaudited Results for the Quarter ended 30/09/2020

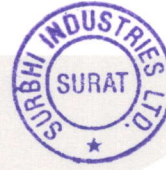
		Quarter Ended			Half Year Ended		(Rs. In amount)
Particulars		3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	Year to date figure for current period 30/09/2020	Year to date figure for the previous year ended 30/09/2019	Year ended 31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	16278656.00	1102969.00	43120083.00	17381625.00	107548546.00	287574593.00
II	Other Income	1823230.00	2182342.00	2627704.00	4005572.00	7727199.00	13454730.00
III	Total Income (I+II)	18101886.00	3285311.00	45747787.00	21387197.00	115275745.00	301029323.00
IV	Expenses						
	Cost of Materials Consumed	14904791.00	3247912.00	29425019.00	18152703.00	70095782.00	160964619.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-16799005.00	-2469631.00	-11672939.00	-19268636.00	-19807858.00	1785735.00
	Employee benefits expense	4451549.00	2662040.00	5192392.00	7113589.00	10278661.00	24414392.00
	Finance Costs	1374152.00	1584298.00	2833118.00	2958450.00	5243779.00	9421439.00
	Depreciation and amortisation expenses	7382587.00	7378855.00	8949816.00	14761442.00	18221528.00	33016703.00
	Other Expenses	5283470.00	3799889.00	6704858.00	9083359.00	16118753.00	40449093.00
	Total Expenses (IV)	16597544.00	16203363.00	41432264.00	32800907.00	100150645.00	270051981.00
V	Profit/(loss) before exceptional items and tax (I-IV)	1504342.00	-12918052.00	4315523.00	-11413710.00	15125100.00	30977342.00
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before exceptions items and tax(V-VI)	1504342.00	-12918052.00	4315523.00	-11413710.00	15125100.00	30977342.00
VIII	Tax Expense:						
	(1) Current Tax	0.00	0.00	985683.00	0.00	4148832.00	8170216.00
	(2) Deferred Tax	4967745.00	5471993.00	-2248763.00	10439738.00	-3518036.00	-5231299.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-3463403.00	-18390045.00	5578603.00	-21853448.00	14494304.00	28038425.00
X	Profit/(Loss) from discontinued operations	0.00	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	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	-3463403.00	-18390045.00	5578603.00	-21853448.00	14494304.00	28038425.00
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	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	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	0.00
	(ii) Income tax relating to items that will be re classifies to profit or loss	0.00	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)	-3463403.00	-18386335.00	5578603.00	-21853448.00	14494304.00	28042144.00
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	-1.00	-5.34	1.62	-6.35	4.22	8.16
	(2) Diluted	-1.00	-5.34	1.62	-6.35	4.22	8.16
XVII	Earnings per equity (for discounted operation)						
	(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
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	-1.00	-5.34	1.62	-6.35	4.22	8.16
	(2) Diluted	-1.00	-5.34	1.62	-6.35	4.22	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 05th November, 2020 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered 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 : - November 5, 2020

Place : - Surat



For Surbhi Industries Limited


Ravjibhai P. Patel
Managing Director
DIN: 00023332

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.

Standalone / Consolidated Statement of Assets and Liabilities		
Particulars	As at half year ended	As at Previous year ended
	(30/09/2020)	(31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	74663450	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	3333094	2853335
(i) Deferred tax assets (net)	4982533	9950278
(j) Other non-current assets		
Current assets		
(a) Inventories	29868430	9899766
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	34487503	71907009
(iii) Cash and cash equivalents	238535	737158
(iv) Bank balances other than(iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)	27660200	30708916
(d) Other current assets		
Total Assets	177407446	216656075
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	34374000	34374000
(b) Other Equity	91664892	108046346



Particulars	As at half year ended	As at Previous year ended
	(30/09/2020)	(31/03/2020)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18520890	16200000
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	3723000	3723000
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3025275	17529848
(ii) Trade payables	754837	7490096
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	23496000	23496000
(c) Provisions	1848552	5796784
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	177407446	216656075

For Surbhi Industries Limited

Date : - November 5, 2020

Place : - Surat


Ravjibhai P. Patel
Managing Director
DIN: 00023332


M/S. SURBHI INDUSTRIES LTD.					
Cash Flow Statement for the six month ended 30.09.2020					
	FY 2020-21			FY 2019-20	
A. Cash Flow from Operating Activities					
Net Profit Befor Tax	-11413710			30977342	
Adjustments For :					
Add: Deprecition	14761442			33016703	
Financial Charges	2958451			9421439	
	17719893			42438142	
Less: Investment Income				4971745	
Profit on sale of Fixed Assets	1245070			0	
	1245070			4971745	
Operating Profit before Working Capital Changes		5061113			68443739
Adjustment for Working Capital Changes					
Cash Inflow					
Decrease in Receivables	-			-	
Decrease in Other Current Assets	-			-	
Decrease in Trade & Other Receivable					
Increase in Long Term Provsions	0			1786000	
Increase in Short Term Provsions	-3948232			3162323	
Increase in Other Cuirrent Liabilities	0			0	
Increase in Trade Payables	-6735259.3			-265167	
	-10683491.3			4683156	
Cash Outflow					
Decrease in Trade Payables	-			-	
Decrease in Short Term Provsions					
Decrease in Other Cuirrent Liabilities					
Increase in Trade & Other Receivable	-37419506			25174205	
Increase in Loans & Advances	479759			248659	
Increase in Other Current Assets	-3048717			-4761563	
Increase in Inventory	19968664			-1678645	
	-20019800			18982656	
Net Cash Inlow(outflow) for working Capital		9336308.7			-14299500
Cash From Operations					-8166497
Less: Direct Taxes Paid					
Net Cash Flow from Operating Activities		14397421.7			45977742
B. Cash Flow from Investing Activities					
Cash Inflow					
Decrease in FD					
Investment Income	1245070			4971745	
Decrease in Long Term Loans and Advances	0			0	
Sale of Fixed Assets	0			0	
Subsidy Received	0			0	
	1245070			4971745	
Cash Outflow					
Purchase of Fixed Assets	998980			367546	
Increase Investments	0			-	
Increase FD	0			0	
Increase in other Non Current Assets	0			0	
	998980			367546	
Net Cash Inflow(Outflow) in Investing Activities		246090			4604199



M/S. SURBHI INDUSTRIES LTD.					
Cash Flow Statement for the six month ended 30.09.2019					
C. Cash Flow from financing Activitie					
Cash Inflow					
Increase in working Capital Loans	-14504574			-14642796	
Increase in Term Loan(Net)	2320890			-26080404	
Increase in share capital					
	-12183684			-40723200	
Cash Outflow					
Financial Charges	2958451			9421439	
Repayment of Termloans				0	
Repayment of Deposits				0	
Decrease in short term borrowing				0	
	2958451			9421439	
Net Cash Inflow(Outflow) in Financing Activities		-15142135			-50144639
Net Cash Flow		-498623			437302
Net Cash Changes					
Cash and Bank as on 1st April	737158			299856	
Cash and Bank as on 30th sept	238535	498623		737158	-437302

Date : - November 5, 2020

Place : - Surat



For Surbhi Industries Limited


Ravjibhai P. Patel
Managing Director
DIN: 00023332

Vikrant B. Ghael**B.Com., F.C.A.****VIKRANT B. GHAEI & Co.****CHARTERED ACCOUNTANTS****-: Office :-****103-104, Jash Infinity, Behind Old Sub Jail, Khatodara, Surat-2.****Tel.: (O) 0261-4041313 (M) 98254-87722**

To,
The Board of Directors,
Surbhi Industries Ltd,
Surat.

We have reviewed the accompanying statement of unaudited financial results of Surbhi Industries Limited for the period ended 30th September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 Vikrant B. Ghael & Co.
Chartered Accountants

(Vikrant B. Ghael)
Proprietor

M. No. 112324**F. R. No. 122734W****Place: Surat****Date : 05.11.2020**