



**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: 30<sup>th</sup> May 2022**

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

**Sub: Submission of Standalone Audited IND-AS compliant Financial Results for Quarter and year ended 31st. March, 2022 along with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st. March, 2022.**

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

Dear Sir,

Kindly find enclosed herewith duly approved Audited IND-AS compliant Financial Results for Quarter and year ended 31<sup>st</sup> March, 2022 and Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take on record and acknowledge receipt of the same.

Yours faithfully,

**FOR SUNIL INDUSTRIES LIMITED**



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

**Encl.: As above.**



# SUNIL INDUSTRIES LTD

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

## Statement of Standalone Audited Financial Results for the Quarter and Year ended 31-03-2022

		Rs. in Lakhs				
		Quarter Ended			Year Ended	Year Ended
		31-Mar-2022	31-Dec-2021	31-Mar-2021	31-Mar-2022	31-Mar-2021
Particulars		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	5258.94	2368.76	3576.60	16148.21	8861.23
II	Other Income	9.92	5.35	-4.01	20.23	11.76
III	Total Revenue (I+II)	5268.86	2374.11	3572.59	16168.44	8872.99
IV	Expenses					
a)	Cost of Material Consumed	3113.39	916.58	550.06	10091.33	4701.72
b)	Purchase of Stock in trade	0.00	0.00	0.00	0.00	43.60
c)	Changes in inventories of finished goods, Work in progress and stock in trade	9.09	62.11	1363.90	189.70	596.99
d)	Employee benefits expenses	92.29	82.52	74.39	269.98	215.68
e)	Finance Cost	75.01	44.97	63.36	258.16	243.55
f)	Depreciation and amortisation expenses	49.98	48.85	46.86	187.85	163.79
g)	Other expenses	1738.63	1098.74	1436.78	4761.10	2804.15
	Total Expenses (IV)	5078.39	2253.77	3535.35	15758.12	8769.48
V	Profit/(loss) before exceptional items and tax (III-IV)	190.47	120.34	37.24	410.32	103.51
VI	Exceptional Items	1.89	0.00	0.00	1.89	2.62
VII	Profit/(loss) Before Tax (V-VI)	188.58	120.34	37.24	408.43	100.89
VIII	Tax expense					
a)	Current Tax	40.02	36.17	8.82	101.18	23.43
b)	Deferred Tax	27.84	2.94	5.10	36.65	6.41
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	120.72	81.23	23.32	270.60	71.05
X	Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/ (Loss) for the period (IX+XII)	120.72	81.23	23.32	270.60	71.05
XIV	Other Comprehensive Income					
A. (i)	Items that will not be reclassified to profit or loss	9.67	0.00	-3.20	9.67	-3.20
(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 reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )	130.39	81.23	20.12	280.27	67.85
XV	Earning per equity share (for continuing operation):					
(1)	Basic	3.10	1.94	0.48	6.67	1.62
(2)	Diluted	3.10	1.94	0.48	6.67	1.62
XVII	Earning per equity share (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	3.10	1.94	0.48	6.67	1.62
(2)	Diluted	3.10	1.94	0.48	6.67	1.62

### Notes-

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on 30th
- The Standalone Financial Results for the year ended March 31, 2022 were audited by the Statutory Auditors of the Company.
- The Company's Operation consists only one segment i.e textiles; hence Segment reporting under A517 is not applicable.
- The figures for the quarter ended March, 31 2022 are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Previous year figures have been regrouped or reclassified wherever necessary .
- The Company has not availed any moratorium in respect of term loans (interest & installments) and interest on cash credit accounts and repayment of all term loans are done as per schedule. The company believes in its ability to continue as a going concern and meeting its liabilities as and when they fall due in the foreseeable future.

Place : Dombivli  
Date-30-05-2022

By Order of the Board  
For Sunil Industries Ltd

Vinod Lath  
Managing Director  
DIN 0006774





# SUNIL INDUSTRIES LTD

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

## Statement of Assets and Liabilities

PARTICULARS	Rs. in Lakhs	
	As at year ended 31/03/2022	As at year ended 31/03/2021
	AUDITED	AUDITED
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(A) Property, Plant and Equipment	2492.54	1994.44
(B) Capital work-in-progress	142.35	0.00
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	0.14	1.01
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets		
(i) Investments	2.30	2.05
(ii) Trade receivables	0.00	0.00
(iii) Loans	65.00	65.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	517.89	562.34
	3220.22	2624.84
<b>2. Current assets</b>		
(A) Inventories	1435.17	1567.19
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	4675.73	2808.09
(iii) Cash and cash equivalents	365.53	342.69
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	70.26	32.42
(D) Other current assets	851.65	831.34
	7398.34	5581.73
<b>Total Assets</b>	<b>10618.56</b>	<b>8206.57</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(A) Equity Share capital	419.84	419.84
(B) Other Equity	3548.47	3268.20
	3968.31	3688.04
<b>2. Liabilities</b>		
<b>(I) Non-current liabilities</b>		
(A) Financial Liabilities		
(i) Borrowings	279.28	234.62
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	3.93	2.92
(C) Deferred tax liabilities (Net)	144.21	107.56
(D) Other non-current liabilities	0.00	0.00
	427.42	345.10
<b>(II) Current liabilities</b>		
(A) Financial Liabilities		
(i) Borrowings	4060.28	2672.23
(ii) Trade payables	1866.96	1169.42
(iii) Other financial liabilities	46.57	212.55
(B) Other current liabilities	100.91	88.09
(C) Provisions	148.11	7.70
(d) Current Tax Liabilities (Net)	0.00	23.43
	6222.83	4173.42
<b>Total Equity and Liabilities</b>	<b>10618.56</b>	<b>8206.56</b>

For Sunil Industries Ltd.

Director

# Sunil Industries Limited

Cash Flow Statement For the year ended 31st March, 2022

CIN : L99999MH1976PLC019331

	PARTICULARS		31st March, 2022	31st March, 2021
			(Rs.)	(Rs.)
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
	Net Profit / (Loss) before Tax and after Extraordinary items		408.43	103.51
	Adjustment For :			
	Depreciation		187.85	163.79
	Interest & Finance charges		258.16	243.55
	Interest received		-11.72	-7.56
	Loss/(Profit) on sale of assets		3.85	-
	Profit (-) / Loss (+) on sale of Shares		0.56	-
	<b>Operative Profit before Working Capital Changes</b>		<b>847.14</b>	<b>503.30</b>
	Adjustment For :			
	Increase/ (Decrease) in Trade Payables		697.55	53.39
	Increase/ (Decrease) in Other than Trade Payables		-48.37	17.12
	Increase/ (Decrease) in Other Current Liabilities		60.01	-84.12
	Increase / (Decrease) in Short term provision		-7.70	4.50
	Increase/ (Decrease) in Long Term Provision		1.00	2.92
	Increase/ (Decrease) in Trade Receivable		-1,867.64	435.22
	Increase/ (Decrease) in Inventories		132.02	410.93
	Increase / (Decrease) in Other Non Current Assets		44.44	-129.92
	Increase / (Decrease) in Other Current Assets		-20.31	-212.23
	<b>Cash Generation from Operations</b>		<b>-161.86</b>	<b>1,001.11</b>
	Direct Taxes		-61.54	-34.47
	<b>Net Cash Flow from operating activities</b>		<b>-223.40</b>	<b>966.64</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
	Sale / (Purchase) of Fixed Assets (net)		-688.92	-577.16
	Sale / (Purchase) of Investment (net)		-0.81	0.29
	Proceeds from/ (Investment in) fixed deposits (net)		-	-5.02
	Additions to Capital Work-In-Progress		-142.35	-
	Interest Received		11.72	-
	<b>Net Cash used in investing activities</b>		<b>-820.36</b>	<b>7.56</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
	Proceeds from/ (Repayment of) Non-Current Borrowings (net)		1,324.77	155.30
	Interest paid		-258.16	-243.55
	<b>Net Cash used in financing activities</b>		<b>1,066.61</b>	<b>-88.26</b>
<b>D.</b>	<b>Net Change In Cash And Cash Equilants (A+B+C)</b>		<b>22.84</b>	<b>304.06</b>
	Cash and Cash Equivalents (Opening)		342.69	38.63
	<b>Cash and Cash Equivalents (Closing)</b>		<b>365.53</b>	<b>342.69</b>

For Sunil Industries Ltd.



Director

**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  
Ms. 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 year ended 31.03.2022	For the year ended 31.03.2021
<b>Transaction</b>		
Interest Paid	11,94,187	4,90,693
Weaving Charges	55,888	27,63,416
Loans Taken(Net)	52,33,702	-1,20,72,566
Rent paid	9,00,000	6,05,000
others (Kindly mention)		
<b>Transaction with Key Management Person</b>		
Remuneration to Directors	40,51,127	29,18,654
Remuneration to Company Secretary	2,16,000	2,27,400
<b>Transactions with Relatives of KMP</b>		
Salary Paid	16,05,000	14,40,000

For Sunil Industries Ltd.



Director





**P R AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

**Independent Auditors' Report on Quarterly and Year-to-Date Audited Financial Results of Sunil Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
SUNIL INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying Statement of quarterly and year-to-date Financial Results of Sunil Industries Limited ("the Company") for the quarter and year ended March 31<sup>st</sup>, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





## **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 annual 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 annual financial results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results 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 Results.

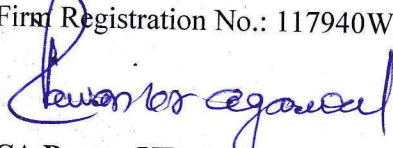
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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.

**For P.R. Agarwal & Awasthi**  
Chartered Accountants  
Firm Registration No.: 117940W



**CA Pawan KR. Agarwal**  
Partner  
Membership No. 034147  
UDIN No. : 22034147AJWBK9911



PLACE: MUMBAI  
DATE: 30.05.2022



# 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

## DECLARATION

### Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Mr. Vinod Lath, Managing Director of Sunil Industries Limited having its registered office at D 8 MIDC Phase II Manpada Road Dombivli (East) Thane 421201, hereby declare that M/s P R Agarwal & Awasthi Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended 31<sup>st</sup> March, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

**FOR SUNIL INDUSTRIES LIMITED**

**VINOD LATH**  
**MANAGING DIRECTOR**  
**DIN: 00064774**



**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2022**