

Part- I Statement of Standalone Financial Results for the Quarter and Year ended March 31,2020

(Rs. In '000)

Sl.No	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operation(net)	-	-	3,593	15,583	23,129
2	Other income(net)	1,069	1,059	64	2,954	669
3	Other Gains/(Losses)	-	-	-	-	-
4	TOTAL INCOME(1+2+3)	1,069	1,059	3,657	18,537	23,798
	EXPENSES					
	(a)Cost of Materials Consumed	-	-	7,301	6,710	13,339
	(b)Change in Inventories (Increase) /decrease	157	-	-4,594	4,524	-1,945
	(c)Depreciation and Amortization expenses	874	666	961	2,872	2,610
	(d) Operating And Selling Expenses	-	-	2,701	4,267	4,581
	(e)Employee Benefit Expenses	148	405	1,616	2,950	5,913
	(f)Finance cost	-	-	-	-	-
	(g)Other Expenses	1,231	256	870	3,760	3,564
5	Total expenses	2,410	1,327	8,855	25,083	28,062
6	PROFIT BEFORE TAX(4-5)	-1,341	-268	-5,198	-6,546	-4,264
	TAX EXPENSES					
	a)Current tax	-	-	-	-	-
	b)Deferred tax	-159	-	-482	-159	-482
7	Total Tax expense	-159	-	-482	-159	-482
8	NET PROFIT FOR THE PERIOD(6-7)	-1,182	-268	-4,716	-6,387	-3,782
9	OTHER COMPREHENSIVE INCOME (Refer Note 4)	-	-	-	-	-
10	TOTAL COMPREHENSIVE INCOME(8+9)	-1,182	-268	-4,716	-6,387	-3,782
11	Paid up equity share capital (face value: Rs. 10 per share)	39,600	39,600	39,600	39,600	39,600
12	Total Other Equity	-65,872	-56,228	-59,283	-65,872	-59,283
13	Basic & diluted earnings per share(in Rupees)	-0.30	-0.07	-1.19	-1.61	-0.96
14	Dividend Per Share (Par Value of Rs. 10 Each)					
	Interim Dividend of equity share (in Rupees)	0.00	0.00	0.00	0.00	0.00
	Final Dividend of equity share (in Rupees)	0.00	0.00	0.00	0.00	0.00
	Total Dividend of equity share (in Rupees)	0.00	0.00	0.00	0.00	0.00
	Total Equity Dividend Percentage	0%	0%	0%	0%	0%

For SURYO FOODS & INDUSTRIES LTD.

Amarendra
Chairman & Mg. Director

SURYO FOODS & INDUSTRIES LIMITED
A-54/1 & A-55/1, DINALIPI BHAWAN, BARAMUNDA, BHUBANESWAR - 751 003
CIN : L05004OR1989PLC002264
Statement of Standalone Balance Sheet Year ended March 31,2020

(Rs. In '000)

Sl.No	Particulars	As at	
		31st-Mar-20	31st-Mar-19
		Audited	Audited
I.	ASSETS		
	1. Non-current assets		
	(a)Property,Plant and Equipment	32,998	35,869
	(b)Capital Work-in-progress	-	-
	(c) Investment Property	-	-
	(d)Intangible Assets		
	(i) Goodwill	-	-
	(ii) Other intangible assets	-	-
	(e)Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii)Loans	-	-
	(iv)Other Financial Assets	-	-
	(f) Deferred Tax Assets (net)	907	1,066
	(g) Other Non-Current Assets	-	-
	2. Current assets		
	a.Inventories	157	4,680
	b.Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	596	660
	(iii) Cash & Cash Equivalents	173	455
	(iv) Bank Balances Other Than three above	-	-
	(v) Loans	648	610
	(vi) Other Financial Assets	-	-
	c.Current Tax Assets (Net)	286	679
	d.Other Current Assets	4,219	5,613
	3. Non-Current Assets Held For Disposal		
	TOTAL ASSETS	39,984	49,632
II.	EQUITY AND LIABILITIES		
	1. Equity		
	a. Equity Share Capital	39,600	39,600
	b. Other Equity	-65,872	-59,283
	2. Liabilities		
	(i) Non-current liabilities		
	a.Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	23,343	23,343
	(iii) Other Financial Liabilities	11,571	11,571
	b.Provisions	-	-
	c. Deferred Tax Liabilities (net)	-	-
	d. Other non-current liabilities	-	-
	(ii) Current liabilities		
	a.Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	12,679	15,946
	(iii) Other Financial Liabilities	57	58
	b.Provisions	445	828
	c.Other current Liabilities	18,161	17,569
	d.Current Tax Liability (Net)	-	-
	TOTAL EQUITY AND LIABILITIES	39984	49632

For SURYO FOODS & INDUSTRIES LTD.

Anurag

Chairman & Mg. Director

STATEMENT OF CASH FLOWS

Particulars	(Rupees in INR'000)	
	Year Ended 31st March'2020	Year Ended 31st March'2019
A Operating Activities		
Profit before tax from continuing operations	(6,546)	(4,264)
Profit/(loss) before tax from discontinuing operations	-	-
Profit before tax	(6,546)	(4,264)
Adjustments for		
Depreciation on Property, plant and equipment	2,872	2,610
Amortisation of intangible assets	-	-
Net foreign exchange differences	-	-
Interest Income	(42)	(44)
Dividend Income	-	-
Net Gain/(Loss) on remeasurement of Financial Assets carried FVTPL	-	-
<i>Operating profit / (loss) before working capital changes</i>	(3,717)	(1,698)
Working capital adjustments:		
Decrease/(Increase) in trade receivables	64	156
Decrease/(Increase) in Loans	(38)	(39)
Decrease/(Increase) in Inventories	4,524	(1,945)
Decrease/(Increase) in Other Financial Assets	1,350	(1,170)
Decrease/(Increase) in Tax Assets	552	(67)
(Decrease)/Increase in Trade Payables	(3,267)	(386)
(Decrease)/Increase in Other Financial Liability	(1)	8
(Decrease)/Increase in Other Liability	592	11,226
(Decrease)/Increase in Provisions	(383)	131
	(324)	6,216
Income taxes paid	-	-
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	(324)	6,216
B Investing Activities		
Purchase of property, plant and equipment	-	(7,135)
Sale Proceeds from Sale of Property, Plant & Equipment	-	-
Purchase of Capital Work In Progress	-	914
Purchase/(Sale) of Investments	-	-
Interest received (finance income)	42	44
Dividend received (finance income)	-	-
NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)	42	(6,177)
C Financing Activities		
Proceeds from issue of equity shares	-	-
Changes in Other Equity	-	-
Interest paid	-	-
Proceeds/(Repayment) from borrowings	-	-
Dividends paid including Dividend Distribution Tax	-	-
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES	-	-
Net increase (decrease) in cash and cash equivalents (A+B+C)	(282)	39
Cash and cash equivalents at the beginning of the year	455	415
Cash and cash equivalents at year end	173	455

For SURYO FOODS & INDUSTRIES LTD.

Anurag

Chairman & Mg. Director

SURYO FOODS & INDUSTRIES LIMITED
A-54/1 & A-55/1, DINALIPI BHAWAN, BARAMUNDA, BHUBANESWAR - 751 003
CIN : L05004OR1989PLC002264

Part-II Selected Explanatory Notes to the statement of Financial Results for the Quarter Ended and Year Ended March 31,2020

- 1 The above financial results of the Company for the quarter and year ended 31st March, 2020 have been reviewed by the audit Committee and approved by the Board of Directors at the meeting held on 29th Jun, 2020.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the companies act , 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Comparative figures have been rearranged / regrouped wherever necessary.
- 4 The above financial results of the Company for the Quarter and Year ended 31st March, 2020 are available at the Company's website <http://www.suryofoods.com/> and websites of all Stock Exchanges, where the Equity shares of the Company are listed.

**For and On Behalf of the
Board of Directors**

SURYO FOODS & INDUSTRIES LIMITED

Amarendra

Amarendra Dash
(Chairman Cum Managing Director)
DIN:00583036



Date : 29th Jun,2020
Place: Bhubaneswar



Sanjit Mohanty & Co.
Chartered Accountants
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Chandrasekharpur, Bhubaneswar-751016, Odisha
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Auditor's Report On Quarterly and Year to Date Financial Results of Suryo Foods & Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Suryo Foods & Industries Limited
Dinalipi Bhawan, A-54/1 & A-55/1,
Baramunda, Bhubaneswar
Odisha- 751003

Report on the audit of the Standalone Financial Results:

Opinion

We have audited the accompanying quarterly financial results of Suryo Foods & Industries Limited ("the Company") for the quarter ended 31st March, 2020 and the year to date results for the period from 01st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020.



SANJIT MOHANTY & CO.
Chartered Accountants

Basis for Qualified 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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 qualified opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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Chartered Accountants

In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



SANJIT MOHANTY & CO.

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 29th June, 2020

Place: Bhubaneswar

For Sanjit Mohanty & Co.
Chartered Accountants
FRN: 328858E

Sanjit Kumar Mohanty
Partner

Membership No. 069927
UDIN: 20069927AAAAAT3575

