



STURDY INDUSTRIES LTD.

CORPORATE OFFICE : 55, Industrial Area, Sector -1, PARWANOO - 173 220 Distt. Solan (H.P.)

Tel. : 01792-232570, 232864 Fax : 232770 E-mail : legalsturdy@gmail.com, web : www.sturdyindustries.com

CIN : L25209HP1989PLC009557

To

Date: 11.06.2021

**The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Mumbai-400001**

COMPANY CODE: - 530611

Sub: - Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of the listing regulations, kindly take on record the outcome of the Board meeting held on today as follow:-

- Considered and approved Audited Financial Results of the company for financial year ended 31st March, 2021.
- Pursuant to the provisions of Section 148 of the Companies Act, 2013 and rules made thereunder, the Board of Directors approved the appointment of M/s Balwinder & Associates, Cost Accountants to act as the Cost Auditors of the company for the financial year 2021-22.

Kindly take on record the same and oblige.

Thanking you,

Yours Faithfully,

For STURDY INDUSTRIES LIMITED



**GURWINDER SINGH
(Company Secretary)**

Règd. Office : 21, HPSIDC, Industrial Area, Baddi-173205, Distt. Solan (H.P)

Ph. : 01795-244419 Fax : 01795-245225 E-mail : legalsturdy@gmail.com, web : www.sturdyindustries.com

Delhi Office : 28, Ashoka Chambers, B-5, Rajendra Park, Pusa Road, NEW DELHI-110060, Ph. : 25733516-17, Fax : 011-25762753

Manufacturer of:- Aluminium Conductor & Wire Rod, Sprinkler & Drip Irrigation System, Plastic Tanks, PVC Pipes



K. SINGH & ASSOCIATES

Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Sturdy Industries Ltd

1. We have audited the standalone financial results of Sturdy Industries Limited ('the Company') for the year ended March 31, 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 standalone financial results have been prepared on the basis of the standalone financial statements for the year ended March 31, 2021 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued there under and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, prescribed under Section 133 of the Act, read with relevant rules issued there under, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements for the year ended March 31, 2021 and our review of standalone financial results for the nine months period ended December 31, 2020.

2. 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 misstatements. 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.

3. ***Attention is invited to Note No 22 of the financial statements the company has written off unsecured corporate loans amounting to Rs. 31.70 Lacs and the same has been considered as other income and loss to that extent has been understated.***



4. Attention is invited to Note No 27 of the financial statements The company has made provision for doubtful debtors amounting to Rs 627.19 Lacs, the management of the company is of the view that these are long outstanding and time barred debtors and could not recovered, however the company is making efforts to recover the same , hence as a result of such provision the loss to that extent has been increased.

5. Attention is invited to Note No 13 & 18 of the financial statements The account of the company has been categories as NPA. on 30/09/2020 by Banks as result of which the company has not provided for interest in the books of accounts for the period 01/10/2020 to 31/03/2021. The company has reversed interest amounting to Rs 6.66 crore provided earlier in the books upto 31/12/2020..

6. Our opinion is not modified in respect of the matter stated at point No 3 to 5

7. 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 Loss (including other Comprehensive Income) and other financial information for the quarter ended 31st March 2021 as well as net loss for the year to date results for the period from 01/04/2020 to 31/03/2021

Further we report that the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year to date figures up to December 31, 2020 being the date of end of the third quarter of the current financial year, which were subject to limited review.

Date: 11/06/2021
Place: Chandigarh

For K Singh & Associates
Chartered Accountants

Kultar Singh, F.C.S.
M. No.091673

UDIN 21091673AAAABI6165





STURDY INDUSTRIES LTD.

(Formerly known as Swati Storwel (P) Ltd.)

WORKS : 44 & 45, Industrial Area, Sector-1, PARWANOO - 173 220, Distt. Solan, (H.P.)
Tel. : 01792-232570, 232864, Fax : 232770, Email : chemiplastgroup@yahoo.com
CIN : L25209HP1989PLC009557

STURDY INDUSTRIES LTD
Balance Sheet as at 31st March, 2021

(Amount In Crs.)

Assest	As at 31/03/2021 (Audited)	As at 31/03/2020 (Audited)
Non-Current Assests		
(a) Property, Plant and Machiney and Equipment	44.29	51.66
(b) Capital Work in Progress	1.64	1.64
(c) Other intangible Assests	0.76	0.76
(f) Financial Assests		
(i) Investment	0.31	0.31
(ii) Loans	22.86	19.76
Total Non Current Assests	69.86	74.13
Current Assests		
(a) Inventories	4.41	8.72
(b) Financial Assests		
(i) Investment		
(ii) Trade receivable	38.89	54.48
(iii) Cash and Cash equivalent	0.36	0.44
(iv) Bank balances other than (iii) above	6.93	6.58
(v) Loans	2.14	5.12
(c) Other current Assests	0.00	0.01
Total Current assests	52.73	75.35
Total Assests	122.59	149.48
EQUITIES AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	146.85	146.85
(b) Other Equity		
Equity component of compound financial instruments		
Reserves and surpluses	-255.84	-226.45
Other reserve	34.33	34.33
Total Equity	-74.66	-45.27
2. LIABILITES		
Current Liabilites		
Financial Liabilites		
(i) Borrwoings	129.54	121.85
(ii) Other Financial Liabilites	20.35	18.62
Provisions	0.08	0.08
Employee Benefits Obligations	0.67	0.65
Deferred Tax Libilites	-33.94	-23.40
Total Non current Liabilites	116.70	117.80
Current Liabilites		
Financial Liabilites		
Borrwoings	71.80	33.82
Trade Payable	8.52	42.72
Other Financial Liabilites		
Provisions	0.23	0.41
Total Current Liabilites	80.55	76.95
Total Liabilites	197.25	194.75
Total equity and liabilities	122.59	149.48

For Sturdy Industries Limited

RAMESH GUPTA
DIRECTOR
DIN-00161363

PLACE : PARWANOO
Date: 11/06/2021

Regd. Office : 21, HPSIDC, Industrial Area, Baddi-173205, Distt. Solan (H.P.)

Mfrs. of : Aluminium Conductors, Storwel Water Storage Tanks, Swati HDPE Pipes, Sprinkler & Drip Irrigation Systems



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STURDY INDUSTRIES LIMITED - BADDI H.P.
CIN:L25209HP1989PLC009557

CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE

PARTICULARS	For the year	For the year	For the year
	Ended 31.03.2021	Ended 30.09.2020	Ended 31.03.2020
	(Rs. In Crs)	(Rs. In Crs)	(Rs. In Crs)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before Tax & Extra-Ordinary Items			
Adjustment for Depreciation	-39.86	-9.94	-183.46
(Profit) / loss on sale / write off of assets	3.03	1.66	3.33
Other non cash adjustment	2.86	0.00	-1.90
Finance Cost		0.00	0.00
Liabilities / provisions no longer required written off	13.35	3.27	84.84
Other Adjstment (previous year)		0.00	-22.80
Operationg Profit before Working Capital Change	-0.08	-0.29	0.30
Adjustment for	-20.71	-5.30	-119.69
Trade & Other Receivables			
Inventories	15.59	3.63	88.48
Change in Others Current Assests	4.30	5.45	24.52
	-0.12	-0.21	13.81
Trade Payable	19.78	8.87	126.81
Other liabilities & Provisions	-34.20	-29.13	11.28
	-0.15	0.13	0.17
	-34.35	-29.00	11.44
Cash Generated from Operating Activities	-35.29	-25.43	18.56
Income Tax for the Current Year	0.00	0.00	0.00
Net Cash from Operating Activities	-35.29	-25.43	18.56
B.CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	0.00	0.79	-0.26
Proceeds from sale of fixed assets	1.49	0.00	2.87
Intt. Received	0.00	0.00	0.00
Change in Current Assest	0.00	0.00	0.00
Net Cash from Investing Activities	1.49	0.79	2.61
C.CASH FLOW FROM FINANCING ACTIVITIES			
Intt. Expenses	-13.35	-3.27	-84.84
Proceeds from long-term borrowings	9.42	-0.80	31.64
Increase in Bank Borrowings for	0.00	0.00	0.00
Working Capital	37.99	28.15	-84.20
Adjustment for General Reserve	0.00	0.00	0.00
Share Premium	0.00	0.00	0.00
Share Application Money	0.00	0.00	0.00
Proceeds from issue of preference shares	0.00	0.00	0.00
Repayment of Loans/Securities	0.00	0.00	114.60
Misc. Expenditure	0.00	0.00	0.00
Net Cash Flow from Financing Activity	34.06	24.08	-22.79
Net Increase in Cash & Cash Equivalents	0.27	-0.56	-1.63
Cash and Cash Equivalents			
(Opening Balance)	7.02	7.02	8.65
Cash and Cash Equivalents			
(Closing Balance)	7.28	6.46	7.02

Cash Equivalents consist of Cash in hand, Balance with banks including Fixed Depositing Accounts.

For Sturdy Industries Limited

RAMESH GUPTA
DIRECTOR
DIN-0161363

Dated : 11/06/2021
Place : Parwanoo

Regd. Office : 21, HPSIDC, Industrial Area, Baddi-173205, Distt. Solan (H.P.)

Mfrs. of : Aluminium Conductors, Storwel Water Storage Tanks, Swati HDPE Pipes, Sprinkler & Drip Irrigation Systems



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs (In Crores) Except Earning Per Share

Sr. No.	PARTICULARS	Quarter ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
1	Revenue from Operation	8.94	12.99	23.16	51.19	122.03
2	Other Income	0.47	0.30	0.66	1.41	25.54
3	Total Income (1+2)	9.41	13.29	23.82	52.60	147.57
4	Expenses					
	i) Cost of Material Consumed	8.64	12.22	7.79	48.48	39.88
	ii) Purchases of Stock-in-Trade		0.00	12.60	0.00	79.62
	iii) Change of Stock in Trade	0.58	(0.14)	0.70	2.65	12.88
	iv) Employee Benefit Expenses	0.65	0.54	0.61	2.37	3.49
	v) Finance Cost	0.58	5.38	(2.94)	13.34	9.34
	vi) Depreciation & Amortisation expenses	0.54	0.83	0.90	3.03	3.33
	vii) Other Expenses	8.17	0.73	6.26	12.80	98.22
5	Total Expenses(i+vii)	19.16	19.56	25.92	82.67	246.75
6	Profit before Exceptional item (3-5)	(9.75)	(6.27)	(2.10)	(30.07)	(99.18)
7	Exceptional items	-6.13	20.61	0	9.78	-84.28
8	Profit/(Loss) before tax (6-7)	(3.62)	(26.88)	(2.10)	(39.85)	(183.46)
9	Tax Expenses	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
10	Profit (+) / (Loss) (-) for the period(8-9)	(3.62)	(26.88)	22.94	10.54	25.04
11	Other Comprehensive income/Loss. Net of income Tax	-	-	-	-	-
	(B) Item that will reclassified to profit and loss	0.07	-	0.3	(0.07)	0.30
	(a) Remeasurement of post benefits obligation	0.01	-	(0.01)	0.01	(0.01)
	(b) Income Tax relating to the above	(0.01)	-	(0.01)	(0.01)	(0.01)
12	Total Comprehensive Income for the period (10+11)	(3.56)	(26.88)	23.23	(29.39)	(158.44)
13	Paid-up equity share capital (F.V Rs 2 Each)	30.25	30.25	30.25	30.25	30.25
14	Reserves	-221.52	-240.73	-192.11	-221.52	-192.11
15	Earning Per Share					
	Basic					
	Diluted					
16	Paid-up equity share capital	30.25	30.25	30.25	30.25	30.25
17	Reserve excluding revaluation reserve	-233.03	-47.56	-203.63	-233.03	-203.63

NOTES:

- The above Audited Financial Results have been audited by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on 11/06/2021.
- Actuarial gain on remeasurement of defined benefit plan has been classified under "Other Comprehensive Income" as per the requirement of AS 19 " employees benefit".
- Previous Year figures have been regrouped and rearranged wherever necessary, to make it comparable.
- Status Of Complaints : - In Beginning and Closing of Quarter is Nil since no complaints received during the quarter
- Based on the guiding principles given in Ind AS 108 on "Operating Segments" the company's business activity falls in single Operating Segment.
- The bank has catagarised the account of the company as NPA (Sub-Standard Asset) on 30/09/2020 and the company has not booked the interest for the quarter ending 31/03/2021 in the books, however the interest booked in the quarter ending 31/12/2020 has also been reversed amounting to Rs. 6.66 crores hence the results are not comparabe with the corrsponding quarter.
- Provision for bad and doubtrful to the tune of Rs 6.27 Crores has been made during the year.
- The Company has no subsidiary Companies hence no consolidation has been done.

PLACE: PARWANOO

Date: 11/06/2021

For Sturdy Industries Limited

RAMESH GUPTA
DIRECTOR
DIN-00161363

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