

STURDY INDUSTRIES LIMITED

(CIN-L25209HP1989PLC009557)

Regd. Office: - 21, INDUSTRIAL AREA, BADDI, HIMACHAL PRADESH- 173205
Tel- 01792-232570, 232863-64, Fax- 232770, Email:-legalsturdy@gmail.com
Website: - www.sturdyindustries.com,

To

Date: 14.02.2020

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 the Unaudited Financial Results of the company for the Quarter ended on 31st December, 2019 along with the Limited Review Report.

Kindly take on record the same and oblige.

Thanking you
Yours Faithfully,

For STURDY INDUSTRIES LIMITED



GURWINDER SINGH
(COMPANY SECRETARY)



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**

UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER,2019

in Crores

Sr. No.	PARTICULARS	Quarter ended			Nine Month ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
1	Revenue from Operation	33.14	24.60	60.10	98.87	151.90	185.25
2	Other Income	0.05	-	-	2.12	-	10.22
3	Total Income (1+2)	33.19	24.60	60.10	100.99	151.90	195.47
4	Expenses						
	i) Cost of Material Consumed	27.34	39.79	55.34	99.10	136.61	175.56
	ii) Purchases of Stock-in-Trade	0.00	-	-	-	-	0.00
	iii) Change of Stock in Trade	17.34	(12.78)	(2.48)	12.18	(2.38)	-5.02
	iv) Employee Benefit Expenses	0.88	1.06	0.75	2.88	2.31	3.56
	v) Finance Cost	5.15	3.47	2.71	12.28	4.19	5.97
	vi) Depreciation & Amortisation expenses	0.79	0.82	3.19	2.43	4.51	3.25
	vii) Other Expenses	10.49	86.73	6.25	176.24	26.78	16.14
5	Total Expenses(i+vii)	61.99	119.09	65.76	305.11	172.02	199.46
6	Profit before Exceptional item (3-5)	(28.80)	(94.49)	(5.66)	(204.12)	(20.12)	(3.99)
7	Exceptional items	-	-	-	-	-	16.26
8	Profit/(Loss) before tax (6-7)	(28.80)	(94.49)	(5.66)	(204.12)	(20.12)	(20.25)
9	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	1.99
10	Profit (+) / (Loss) (-) for the period(8-9)	(28.80)	(94.49)	(5.66)	(204.12)	(20.12)	(18.26)
11	Other Comprehensive income/ Loss. Net of income Tax	-	-	-	-	-	-
	(B) Item that will reclassified to profit and loss	0	22.76	-	22.76	-	-
	(a) Remeasurement of post benefits obligation	-	-	-	-	-	(0.06)
	(b) Income Tax relating to the above	-	-	-	-	-	(0.01)
12	Total Comprehensive Income for the period (10+11)	(28.80)	(71.73)	-5.66	(181.36)	(20.12)	-18.33
13	Paid-up equity share capital (F.V Rs 2 Each)	30.25	30.25	30.25	30.25	30.25	30.25

NOTES:

- The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on 14/02/2020. The Statutory Auditors have carried out Limited review of these results.
- Actuarial gain on remeasurement of defined benefit plan has not 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
- Provision for Deferred Tax as per AS22 will be made in Audited Results
- Based on the guiding principles given in Ind AS 108 on "Operating Segments:" the Company's business activity falls in Single Operating Segment "
- The Company has no subsidiary Companies hence no consolidation has been done
- The company allotted preference share of Rs 114.60 crores to the lender banks i.e PNB and Allahbad Bank on 7/10/2019 by conversion of Debts
- Other Expenses includes a sum of Rs 9.33 crores on account of write of bad and doubtful debtors/Prior year expenses/ discount.
- The bank has classified the account of the company as NPA

For STURDY INDUSTRIES LIMITED

AMIT BHATTI

(DIRECTOR)

DIN - 08580944

Date: 14/02/2020

Place: Parwanoo



K. SINGH & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report

To

**Board of Directors,
Sturdy Industries Ltd.
Parwanoo (HP)**

1. We have reviewed the accompanying statement of unaudited financial results of **Sturdy Industries Limited** for the period ended 31st December 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015. 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.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 provide less assurance

3. The company has made provision for doubtful debtors amounting to Rs. 9.33 Crores, the management of the company is of the view that these are long outstanding 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.

4. During the Quarter ending 31st Dec 2019 the company has conducted valuation of the inventory as a result of which there is decrease in the valuation of inventory to the extent of Rs 11.42 crore . henceforth as a result of such event and guiding IND AS-2 the company suffered inventory loss amounting to Rs 11.42 crores and the same is being charged to profit and loss account as change in inventories.

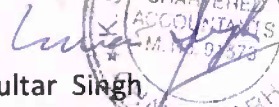
5. The provision in respect to Gratuity & Leave Encashment has not been made by the Company as per Ind(AS) 19 . The loss/Gain to that extent is under state/overstated , the effect however could not be quantified.



6. Based on our review conducted as above, ***subject to the impact of our observations in paragraph 3 to 5 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 Clause 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh
Date: 14/02/2020

K Singh & Associates
Chartered Accountants


Kultar Singh
PARTNER (091673)

