

STURDY INDUSTRIES LIMITED

(CIN-L25209HP1989PLC009557)

Regd. Office: - 21, INDUSTRIAL AREA, PARWANOO, BADDI, HIMACHAL PRADESH- 173205

Tel- 01792-232570, 232863-64, Fax- 232770, Email:-legalsturdy@gmail.com

Website: - www.sturdyindustries.com,

To

Date: 14.11.2019

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 /half year ended on 30th September, 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 HALF YEAR ENDED 30 SEPT, 2019

Sr. No.	PARTICULARS	in Crores				
		Quarter ended		Six Month ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
		30/09/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
1	Incoms from Operation	24.60	51.54	65.73	91.80	185.25
2	Other Operating	22.76		24.83	-	10.22
3	Total Income(1+2)	47.36	51.54	90.56	91.80	195.47
4	Expenses					
	(i) Cost of Material Consumed	39.79	40.59	71.76	82.00	175.56
	(ii) Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	(iii) Change in Stock in Trade	(12.78)	3.47	(5.17)	(0.63)	-5.02
	(iv) Employee Benefits Expenses	1.06	0.87	2.00	1.56	3.56
	(v) Financial Cost	3.47	0.70	7.13	1.48	5.97
	(vi) Depreciaton and Amortization Expenses	0.82	0.66	1.64	1.32	3.25
	(v) Other Expenses	2.09	13.59	3.73	20.53	16.14
5	Total Expenses	34.45	59.88	81.09	106.26	199.46
6	Profit before exceptional items and tax (3-5)	12.91	(8.34)	9.47	(14.46)	(3.99)
7	Extraordinary Items (Provision for Bad Debt, & Prior period & others)	(84.64)	-	(162.02)	0.00	16.26
8	Profit/Loss before tax (6-7)	-71.73	(8.34)	-152.55	-14.46	-20.25
9	Tax Expenses	-	-	-	-	-
	(i) Current tax					
	(ii) Deferred Tax					1.99
10	Profit/Loss for the period(8-9)	(71.73)	(8.34)	-152.55	-14.46	-18.26
11	Other comprehensive Income/(Loss), Net of income Tax	-	-	-	-	-
	Item that will not reclassified of Profit and Loss	-	-	-	-	-
	(a) Remeasurment of post employment benefits obligations	-	-	-	-	(0.06)
	(b) Income tax relating to above	-	-	-	-	(0.01)
12	Total Comprehensive income for the period (10+11)	(71.73)	(8.34)	(152.55)	(14.46)	(18.33)
13	Paid up equity share capital (F.V Rs 2 Each)	30.25	30.25	30.25	30.25	30.25
14	Reserve(excluding Revaluation Reserve)	(169.33)	(13.18)	(169.33)	(13.18)	(16.84)
15	Earning Per Share:					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-

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 14th November, 2019. The Statutory Auditors have carried out Limited review of these results.
- Acturial 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 compliants 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 "
- Company has write off Bad and Doubtful debtors/Prior Period Expenses to the extent of Rs 84.64 Crores during the quarter which were old and these debtors are non realizable.
- The company has no subsidiary Companies hence no consolidaton has been done.

For STURDY INDUSTRIES LIMITED

AMIT BHATTI
(DIRECTOR)

DIN - 08580944

Date: 14/11/2019

Place: Parwanoo

Regd. 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



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

Balance Sheet as at 30st September, 2019

Assest	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
Non-Current Assests		
(a) Property, Plant and Machinery and Equipment	56.31	58.52
(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	24.80	22.60
Total Non Current Assests	83.82	83.84
Current Assests		
(a) Inventories	29.72	33.24
(b) Financial Assests		
(i) Investment		
(ii) Trade receivable	56.10	142.96
(iii) Cash and Cash equivalents	0.72	0.67
(iv) Bank balances other than (iii) above	6.35	7.97
(v) Loans	7.82	16.08
(c) Other current Assests	0.01	0.01
Total Current assests	100.73	200.93
Total Assests	184.55	284.77
EQUITIES AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	32.25	32.25
(b) Other Equity		
Equity component of compound financial instruments		
Reserves and surpluses	-220.86	-68.33
Other reserve	37.15	37.15
Total Equity	-151.46	1.08
2. LIABILITIES		
Current Liabilites		
Financial Liabilites		
(i) Borrowings	235.20	98.85
(ii) Other Financial Liabilites	16.04	32.77
Provisions	1.06	0.08
Employee Benefits Obligations	0.00	0.58
Deferred Tax Liabilites	1.64	1.64
Total Non current Liabilites	253.94	133.93
Current Liabilites		
Financial Liabilites		
Borrowings	46.82	118.02
Trade Payable	34.50	31.44
Provisions	0.75	0.30
Total Current Liabilites	82.07	149.76
Total Liabilites	336.00	283.69
Total equity and liabilities	184.55	284.77

For STURDY INDUSTRIES LIMITED

AMIT BHATTI
(DIRECTOR)

DIN - 08580944

Date: 14/11/2019

Place: Parwanoo

Regd. 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



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 30th Sept 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. 84.64 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 current quarter the half year ended 30th Sept 2019 the company has written back inter corporate loan and there is cessation of liability which has been considered as income amounting to Rs. 22.76, which has resulted in decrease of loss.

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.

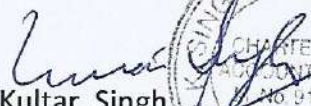
6. Based on our review conducted as above, ***subject to the impact of our observations in paragraph 3 to 5 above***, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable



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: 14/11/2019

K Singh & Associates
Chartered Accountants


Kultar Singh
PARTNER (091673)

