

**SURATWWALA BUSINESS GROUP LIMITED**

(Formerly Known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: [accounts@suratwwala.co.in](mailto:accounts@suratwwala.co.in) Website: [www.suratwwala.co.in](http://www.suratwwala.co.in)

**STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31, 2021**

(Rs in Lakhs)

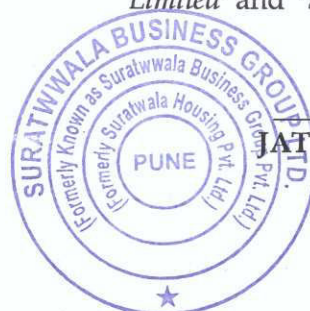
Sr. No.	Particulars	Six Month Ended		Year Ended	
		31.03.2021	30.09.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited
1	<b>Revenue:</b>				
	(a) Revenue from Operations	746.95	528.15	1,275.10	1,074.61
	(b) Other Income	37.81	23.46	61.27	13.74
	<b>Total Revenue</b>	<b>784.76</b>	<b>551.61</b>	<b>1,336.37</b>	<b>1,088.36</b>
2	<b>Expenses:</b>				
	(a) Cost of Construction	(375.92)	161.49	(214.43)	389.42
	(b) Employee Benefit Expenses	97.87	91.76	189.63	180.80
	(c) Administrative and Office Expenses	133.39	46.54	179.93	180.97
	(d) Financial Costs	184.17	172.73	356.90	266.85
	(e) Depreciation	9.46	8.88	18.34	19.53
	<b>Total Expenses</b>	<b>48.97</b>	<b>481.41</b>	<b>530.38</b>	<b>1,037.58</b>
3	<b>Profit (Loss) before Exceptional Items and Tax Expense (1-2)</b>	<b>735.79</b>	<b>70.20</b>	<b>805.99</b>	<b>50.77</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit (Loss) before Tax (3-4)</b>	<b>735.79</b>	<b>70.20</b>	<b>805.99</b>	<b>50.77</b>
6	<b>Tax Expense Charge /(Credit):</b>				
	(a) Current tax	176.39	18.55	194.94	18.75
	(b) Tax of Earlier Year	-	(8.18)	(8.18)	(12.45)
	(c) Deferred Tax	(0.26)	(0.29)	(0.55)	(0.95)
	<b>Total Tax Expense</b>	<b>176.13</b>	<b>10.08</b>	<b>186.21</b>	<b>5.35</b>
7	<b>Net Profit After Tax for the period (5-6)</b>	<b>559.66</b>	<b>60.12</b>	<b>619.78</b>	<b>45.42</b>
8	<b>Earnings Per Equity Share</b>				
	(a) Basic	3.63	0.52	4.02	0.40
	(b) Diluted	3.63	0.52	4.02	0.40

Date: 23.06.2021

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**

(Formerly Known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')



**JATIN DHANSUKHLAL SURATWWALA**  
**MANAGING DIRECTOR**

DIN: 01980329

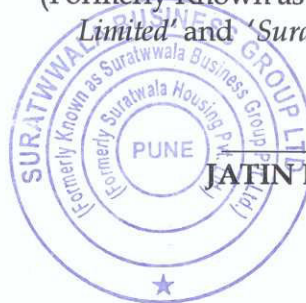
**Notes:**

1. The Audited Financial Results for the half year and year ended 31<sup>st</sup> March ,2021 have been reviewed and recommended by the Audit Committee and approved and taken on record by Board of Directors at their respective meetings held on June 23, 2021.
2. The Statutory Auditors of the Company has carried out an audit for the year ended 31<sup>st</sup> March 2021. The Statutory Auditors have expressed an unmodified audit opinion thereon.
3. The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act ,2013("Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations ,2015. The financial information presented above is extracted from and is harmonised to conform with the Audited Financial Statements.
4. The Audited Financial Results are available on the Company's website. i.e [www.suratwwala.co.in](http://www.suratwwala.co.in).
5. There were no Investor Complaints received / pending as at March 31, 2021.
6. The Company operates only in one Segment. Hence, the reporting under Accounting Standard -17, "Segment Reporting "is not applicable to the company.
7. As the Company is listed on SME Platform of BSE, it has been exempted from applicability of IND-AS as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
8. As the Company do not have any Holding/Subsidiary/Joint Venture/Associate concern, no reporting has been made in this regard
9. The Company is operating in Real Estate and Realty Business.
10. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company, there is no significant material impact of COVID-19 on the results for the half year and year ended March 31, 2021.

Date: 23.06.2021

Place: Pune

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**STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2021**

(Rs in Lakhs)

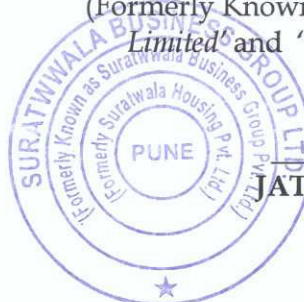
S. No.	Particulars	As at	As at
		March 31, 2021	March 31, 2020
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' Funds</b>		
	(a) Share Capital	1734.16	1274.16
	(b) Reserves and Surplus	971.91	122.13
2.	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	2590.39	2409.41
3.	<b>Current Liabilities</b>		
	(a) Trade Payables	154.36	104.93
	(b) Other Current Liabilities	1674.43	1360.01
	(c) Short-Term Provisions	234.87	111.99
	<b>Total</b>	<b>7360.13</b>	<b>5382.63</b>
<b>B</b>	<b>ASSETS</b>		
1.	<b>Non-Current Assets</b>		
	(a) Property Plant and Equipment	51.74	60.60
	(b) Long-Term Loans and Advances	1055.02	1034.50
	(c) Non-Current Investment	42.79	145.73
	(d) Deferred Tax Assets (Net)	5.18	4.63
2.	<b>Current Assets</b>		
	(a) Current Investments	190.76	63.66
	(b) Inventories	4278.81	3168.11
	(c) Trade Receivables	1055.98	569.99
	(d) Cash and Cash Equivalents	69.53	51.40
	(e) Short-Term Loans and Advances	116.59	146.06
	(f) Other Current Assets	493.74	137.96
	<b>Total</b>	<b>7360.13</b>	<b>5382.63</b>

Date: 23.06.2021

Place: Pune

**FOR SURATWWALA BUSINESS GROUP LIMITED**

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**JATIN DHANSUKHLAL SURATWWALA**  
**MANAGING DIRECTOR**

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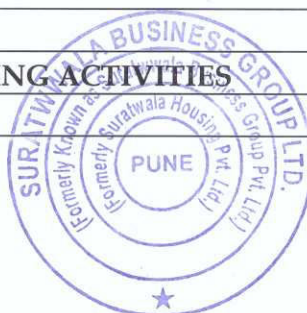
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**STATEMENT OF CASH FLOW STATEMENT AS ON MARCH 31, 2021**

(Rs. in Lakhs)

Particulars	31.03.2021	31.03.2020
	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /Loss After Tax	619.78	45.42
<b>Adjustments For:</b>		
Provision for Tax/ Refund Received	194.39	17.80
Depreciation	18.34	19.53
<b>Operating Profit Before Working Capital Changes</b>	<b>832.52</b>	<b>82.75</b>
Increase / (Decrease) in Other Current Liabilities	314.42	(23.59)
Increase / (Decrease) in Trade Payables	49.43	(308.56)
Increase / (Decrease) in Short Term Provisions	122.88	23.51
(Increase)/ Decrease in Long Term Advances	(20.52)	(743.76)
(Increase)/ Decrease in Short Term Loans and Advances	29.47	(60.74)
(Increase)/ Decrease in Trade Receivables	(485.99)	(162.11)
(Increase)/ Decrease in Non-Current Investments	102.94	(140.75)
(Increase)/ Decrease in Current Investments	(127.11)	84.42
(Increase)/ Decrease in Current Assets	(355.78)	690.59
(Increase)/ Decrease in Inventories	(1,110.70)	(579.58)
	<b>(1,480.95)</b>	<b>(1,220.56)</b>
<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(648.43)</b>	<b>(1,137.81)</b>
Taxes Paid	(194.94)	(18.75)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(843.37)</b>	<b>(1,156.56)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(9.48)	(20.18)
Net Sale of Fixed Assets	-	4.22
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(9.48)</b>	<b>(15.96)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Long Term Borrowings	180.98	828.84
Securities Premium	230.00	-
Issue of Shares	460.00	381.50
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>870.98</b>	<b>1,210.33</b>



*[Handwritten Signature]*

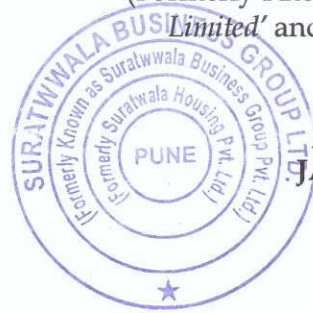
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENT (A+B+C)	18.13	37.82
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	51.40	13.58
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	69.53	51.40

Date: 23.06.2021

Place: Pune

FOR SURATWWALA BUSINESS GROUP LIMITED

(Formerly Known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')



JATIN DHANSUKHLAL SURATWALA  
MANAGING DIRECTOR  
DIN: 01980329

**S S P M & Co. LLP**  
CHARTERED ACCOUNTANTS  
1082, SHUKRAWAR PETH  
SATHE COLONY,  
PUNE 411 002

**Independent Auditor's Report on the Half yearly and Year to Date Audited Financial Results of the SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA BUSINESS GROUP PRIVATE LIMITED and SURATWWALA HOUSING PRIVATE LIMITED) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

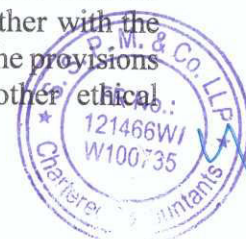
To  
**Board of Directors,**  
**SURATWWALA BUSINESS GROUP LIMITED**  
(Formerly Known as 'Suratwwala Business Group Private Limited' and 'Suratwala Housing Private Limited')

**Opinion**

1. We have audited the accompanying financial result of **SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA BUSINESS GROUP PRIVATE LIMITED and SURATWWALA HOUSING PRIVATE LIMITED)** (hereinafter referred to as "the Company") for the half year and year ended March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations).
2. In our opinion and to the best of our information and according to the explanations furnished to us, the said financial results for the half year and year ended March 31, 2021:
  - 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 Accounting and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2021.

**Basis for opinion**

3. We conducted our audit in accordance with the standards of auditing (SA's) 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 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 Act and the rules made thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

4. We draw attention to Note 3 of the statement, which describes that the potential impact of COVID-19 pandemic on the financial results of the Company is dependent on future developments, which remain uncertain.

Our opinion is not modified in respect of this matter.

### **Management's responsibility for the financial result**

5. The Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these financial results that give a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, Management and the Board of Directors is 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 Board of Director 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 financial results**

6. Our objectives are to obtain reasonable assurance about whether the 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Management and Board of Director 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 financial results, including the disclosures, and whether the 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.





**Other Matters**

7. The Financial results include the results for the half year ended March 31, 2021, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the first half of the current financial year which were subject to limited review by us.

**For S S P M & Co. LLP.,**  
Chartered Accountants  
Firm Registration Number: 121466W/W100735



**Nadeem Virani**  
**Partner**  
**Membership Number. 176397**

**Place: Pune**  
**Date: June 23, 2021**  
**UDIN: 21176397AAAAAT5339**

# Suratwwala

Promising Excellence

Date: 23<sup>rd</sup> June, 2021

To,  
Department of Corporate Services,  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

## Sub.: Declaration of Unmodified Opinion

This is with reference to the Audited Financial Results of 'Suratwwala Business Group Limited' for half year ended and year ended on March 31, 2021, which have been approved by the Board of Directors of the Company at their meeting held on Wednesday, June 23, 2021.

In this regard, we do hereby declare that, S S P M & Company LLP (F.R.NO. 121466W/W100735), Chartered Accountants, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Financial Statements for financial year ended March 31, 2021. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above-mentioned information on your records.

Thanking you.

Yours faithfully,

**FOR SURATWWALA BUSINESS GROUP LIMITED**

(Formerly known as 'Suratwwala Business Group Private Limited' and 'Suratwwala Housing Private Limited')

*Ruchi Mehta*



RUCHI MEHTA  
CHIEF FINANCIAL OFFICER

Place: Pune  
Date: 23.06.2021

**Suratwwala Business Group Limited**

[ Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwwala Housing Pvt. Ltd.]

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