



Sujana Universal Industries Limited

Regd. & Corp. Office :
5/A, Vengalrao Nagar,
Hyderabad - 500 038, Telangana.
CIN : L29309TG1986PLC006714

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Date: 14.08.2019

To

The Department of Corporate Services – CRD, BSE Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001. Scrip Code: 517224	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol: SUJANAUNI
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Dear Sir/Madam,

Sub: Un-Audited Financial Results for the quarter ended 30th June, 2019- Reg

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform that the Resolution Professional has taken on record as of today i.e 14th August, 2019, the Un-Audited Financial Results for the quarter ended 30th June, 2019 and the Limited Review Report of the Auditors thereon.

Please find enclosed herewith the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2019 alongwith the Limited Review Report thereon submitted by the Statutory Auditors of the Company.

Kindly take the same on your records and oblige.

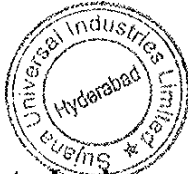
Thanking You,

Yours faithfully,

For Sujana Universal Industries Limited



G Srinivasa Raju
Managing Director



(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB)No. 186/9/HDB/2019)

Sujana Universal Industries Limited
Reg. Office: 18, Nagarjuna Hills, Panjagutta, Hyderabad - 500 082
CIN: L29309TG1986PLC006714

Statement of Un-Audited Standalone Financial Results for the Quarter ending 30th June, 2019

Rs. in lakhs

Rs. in lakhs

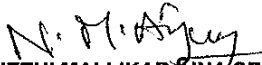
S.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	2018-19
		Un-Audited	Audited	Un-Audited	Audited
Part I					
1	Income from operations				
	(a) Gross Sales	-	-	-	236.32
	(b) Other Operating Income	-	-	-	-
	Total income from operations (net)	-	-	-	236.32
2	Other income	0.64	39.49	-	40.28
3	Total Income	0.64	39.49	-	276.60
4	Expenses				
	(a) Cost of materials consumed and Stock-in-trade	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	887.45
	(c) Employee benefits expenses	33.32	25.45	32.29	111.10
	(d) Finance costs	865.52	2,728.31	0.33	2,730.16
	(e) Depreciation and Amortisation expenses	279.33	(356.89)	454.33	1,006.10
	(f) Other expenses	6,593.06	34,405.10	9,885.25	68,453.30
	Total expenses	7,771.23	36,801.97	10,372.20	73,188.11
5	Profit before tax (3-4)	(7,770.59)	(36,762.48)	(10,372.20)	(72,911.51)
6	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	96.52	-	96.52
	Total Tax expenses	-	96.52	-	96.52
7	Net Profit after tax (5-6)	(7,770.59)	(36,859.00)	(10,372.20)	(73,008.03)
8	Minority interest	-	-	-	-
9	Other Comprehensive Income/(expense) net of taxes	-	(64.49)	-	-
10	Total Comprehensive Income as per Ind AS (7+8)	(7,770.59)	(36,923.49)	(10,372.20)	(73,008.03)
11	Total Profit/(Loss) for the year attributable to :				
	-- Owners of the Company	(7,770.59)	(36,923.49)	(10,372.20)	(73,008.03)
	-- Non controlling interests	-	-	-	-
12	Other Comprehensive Income/(Loss)				
	-- Owners of the Company	-	-	-	-
	-- Non controlling interests	-	-	-	-
13	Total Comprehensive income/(Loss) for the year attributable to :				
	-- Owners of the Company	(7,770.59)	(36,923.49)	(10,372.20)	(73,008.03)
	-- Non controlling interests	-	-	-	-
14	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	16,884.11	16,884.11	16,884.11	16,884.11
15	Other Equity excluding Revaluation Reserves	-	-	-	(77,062.68)
16	Earnings per share (of Rs.10/- each) (before extraordinary items) (not annualized) :				
	- Basic and diluted	(4.60)	(21.83)	(6.14)	(43.24)
	- Diluted (Rs.)				
17	Earnings per share (of Rs.10/- each) (after extraordinary items) (not annualized) :				
	- Basic and diluted	(4.60)	(21.83)	(6.14)	(43.24)
	- Diluted (Rs.)				



Notes:

- 1 On June 20, 2019 , the National Company Law Tribunal (NCLT), Hyderabad had admitted the petition for initiating Corporate Insolvency resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC) and appointed Mr. Mallikarjuna as the Interim Resolution Professional (IRP) in terms of the IBC. Mr. Mallikarjuna , in his capacity as the IRP appointed in terms of IBC , taken control and custody of the management and operations of the Company from 20th June 2019
- 2 The 1st COC meeting has been conducted by IRP on 24th July 2019 and during the meeting the COC has recommended for appointment of Resolution Professional for continuing the Insolvency Resolution Process and till the appointment of RP, the IRP will continue as resolution professional.
- 3 Since the Company is under resolution process, the financial statements have been presented on a "going concern"basis.
- 4 The above results have been reviewed and recommended & approved by the IRP at his meeting held on 14th August 2019.
- 5 As on the date of board meeting the Resolution Professional has admitted total claims of Rs. 1726.17 Cr., out of which claims admitted from financials creditors is Rs.1725.83 Cr.,Operational creditors Rs.0.34 Cr.,and employees Rs.Nil
- 6 For the Quarter ending 30.6.2019, the Company had not made any provision for Interest on term loans & Working Capital Loans for an amount of Rs.53.49 cr., as the accounts are NPA. Had it been charged the total interest of Rs.53.49 cr. to the profit & loss account for the quarter ending 30th June 2019, the loss would have been Rs.131.20 cr., (For the corresponding period of Previous Financial Year the interest is Rs.51.27 cr., and loss is Rs.154.95 Cr.,)
- 7 The Company has five wholly owned subsidiaries a) Pac Ventures Pte Limite d) Sujana Holdings Limited, c) Nuance Holdings Limited, d) Sun Trading Limited, and e) Hestia Holdings Limited.
The Consolidated figures for the quarter ended 30th June 2019 are as follows. Rs. In lakhs

Particulars	Quarter ended	
	30-Jun-19	31-Mar-19
a) Turnover	-	5,023.61
b) Net profit / (loss) after tax	(7,970.62)	(59,388.88)
c) Earning per share (Face Value of Rs.10)		
- Basic & Diluted	(4.72)	(35.17)
- 8 The auditors of the Company have carried out limited review of the Standalone Financial Results for the quarter ended 30th June, 2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
- 9 Figures of the previous periods / year have been regrouped and reclassified wherever necessary.
- 10 The above results will be placed on www.sujana.com
- 11 These financial statements pertaining to 1st April 2019 to 30th June,2019 (Corporate Insolvency processes Commenced on 20th June'19) where in the management of the company was solely responsible for affairs of the company. IRP role is limited and not in a position to verify the authenticity or veracity of the information and the same should not be construed as endorsement or certification by the IRP of any facts or figures provided therein"


NETHI MALLIKARJUNA SETTY
INTERIM RESOLUTION PROFESSIONAL
(IRP Regn.No: IBBI/PA-001/IP-P01251/2018-2019/11958)




G. SRINIVASA RAJU
MANAGING DIRECTOR

Place: Hyderabad
dt. 14.08.2019

Sujana Universal Industries Limited

Segment wise Revenue, Result, Assets and Liabilities

Rs. in lakhs

Particulars	Standalone			
	Quarter ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	2018-19
	Un-Audited	Audited	Un-Audited	Audited
Segment Revenue				
Appliance Division	-	-	-	-
LEC Division	-	-	-	-
Steel Division	-	-	-	236.32
Less: Inter- segment revenue	-	-	-	-
Total Income	-	-	-	236.32
Segment Results				
Appliance Division	(35.78)	-	(34.83)	(139.94)
LEC Division	(29.93)	-	(121.15)	(483.99)
Steel Division	(7,704.88)	(36,826.97)	(10,216.22)	(72,287.58)
Profit Before Tax	(7,770.59)	(36,826.97)	(10,372.20)	(72,911.51)
Segment Assest				
Appliance Division	213.08	246.08	471.32	246.08
LEC Division	1,185.50	1,215.43	1,704.29	1,215.43
Steel Division	69,793.52	77,272.40	1,74,158.53	77,272.40
	71,192.10	78,733.91	1,76,334.14	78,733.91
Segment Liabilities				
Appliance Division	57.14	58.44	82.62	58.44
LEC Division	98.65	98.65	118.24	98.65
Steel Division	1,38,983.98	1,38,755.38	1,39,429.68	1,38,755.38
Total	1,39,139.77	1,38,912.47	1,39,630.54	1,38,912.47


NETHI MALLIKARJUNA SETTY
 INTERIM RESOLUTION PROFESSIONAL
 (IRP Regn.No: IBBI/IPA-001/IP-P01251/2018-2019/11958)


G. SRINIVASA RAJU
 MANAGING DIRECTOR

Place: Hyderabad
 dt. 14.08.2019



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

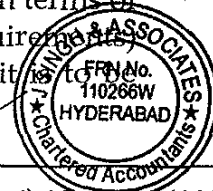
402, ABK Olbee Plaza,
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Email : cajsinghyd@gmail.com

To
The Board of Directors
Sujana Universal Industries Limited
Hyderabad

Limited Review Report for the quarter ended 30th June, 2019

We have reviewed the accompanying Standalone statement of unaudited financial results of **M/s. Sujana Universal Industries Limited** for the quarter ended 30th June, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.

1. This statement is the responsibility of the Company's Management and has been approved by the Interim Resolution Professional (appointed by the Honorable National Company Law Tribunal) in consultation with the suspended Board of Directors/ committees of Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " ("Ind AS 34 ") prescribed under Section 133 of the Companies Act , 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted on India.. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above , except for the effects of matter described in the stakeholders points , nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, as amended , including the manner in which it is disclosed , or that it contains any material misstatement.



Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.

Tel : 022-66994618 | 66994619 | 28361081, Fax : 91-22-6699 4617, Web : cajsingh.com

Branch Office :

• Ahmedabad (Gujrat) , • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Telangana) • Indore (M.P.) • Jaipur (Rajasthan)
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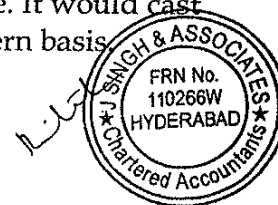


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**Further we would like to bring to your attention for below points
(Stakeholder Points) :**

- a) The Company has defaulted in repayment of dues to Banks/Financial Institutions and all loans outstanding were classified as NPA's by the banks. Provision for interest (excluding penal interest) amounting to Rs. 53.49 Cr (P.Y 51.27 Cr) for the quarter ended 30th June 2019 on its Working Capital Loan and Term Loan has not been made in the books by the Company, as those Loan Accounts were classified as NPA by the Lending Banks and Financial Institutions. The loss of the Company has been understated by Rs.53.49 Cr (P Y 51.27 Cr) for the quarter ended 30th June 2019 in view of non-provision of Interest amount.
- b) The Trade receivables could not be verified as the confirmation of balances have not been received. The Company has made a provision for bad and doubtful debts for trade receivables amounting to Rs. 65.46 Cr during the Quarter ended 30th June 2019. The realizability of balance trade receivables amounting to Rs. 507.48 Cr is in doubt and the company has not made any provision for Bad and Doubtful Debts in respect of this trade receivables.
- c) Loans and advances of Rs. 44.16 Cr has been given to various sub contractors, suppliers and other parties are old advances. Having regard to the age of this advances, in our opinion, this are doubtful of recovery. The company is yet to assess the change in risk of default and resultant expected credit allowance on such Loan and advances. Had the aforesaid Loans and advances has been provided for impairment, loss of the company for the quarter ended 30th June 2019 would have been higher by Rs. 44.16 Cr .
- d) The Company is not deducting TDS on professional charges payable to Retainers and is not regular in payment of undisputed statutory dues towards TDS during the Quarter ended 30th June 2019
- e) The Company's Net worth has been eroded on account of losses incurred by the company during the year ended 30th June 2019 and previous financial year and the net worth of the company is negative. It would cast doubt on the Company's ability to continue as a going concern basis



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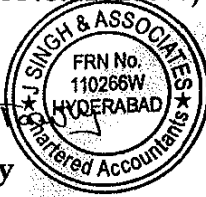


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- f) M/s Minera Steels & Power Private Limited has filed an application with Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad bench under section 9 of Insolvency and Bankruptcy Code, 2016 ("IBC") as an 'Operational Creditor'. The application was admitted by the Hon'ble NCLT, Hyderabad vide order dated June 20, 2019 and Corporate Insolvency Resolution Process ("CIRP") was commenced henceforth and Interim Resolution Professional ("IRP") was appointed in terms of Insolvency and Bankruptcy Code, 2016.

For J Singh & Associates,
Chartered Accountants
(Firm's Regn No.110266W)



Ritesh
Ritesh Tawry
Partner
M.No. 213326

Place: Hyderabad
Date: 14th August 2019

Head Office : 505/506/507, HUB Town Viva, Western Express Highway, Shankarwadi, Andheri (East). Mumbai - 400060.

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