

SURYA FUN CITY LIMITED

CIN: L74999CH1993PLC013306

Regd. Office: SCO: 1086-87, Sector-22B, Chandigarh.

E- Mail – funcitysurya@yahoo.com, Phone No: 0172-2709539, Website: www.funcitysurya.com

29th May, 2023

To

Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Ref : Scrip Code-532028
Scrip ID : SURFUNC

Dear Sir

Sub: Quarterly Results – Under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014.

Please find enclosed herewith the audited financial results as per Ind-AS format for the year and quarter ending 31.03.2023

We request you to kindly take record of the same.

Thanking You

For Surya Fun City Limited


Company Secretary 

Surya Fun City Limited

CIN No. L7499CH1993PLC013306

Registered Office : SCO 1086-87, Sector 22-B, Chandigarh-160022

Phone No. +91-172-2709539, E-mail : funcitysurya@yahoo.com

Audited Financial Results for the Year / Quarter Ended 31.03.2023

(In Lakh)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	
1 Income from operations					
Revenue from Operations	53.78	38.27	67.73	953.75	251.33
Other Operating Revenues	5.24	8.73	2.48	53.04	10.03
Total Revenue from Operations	59.02	47.00	70.21	1,006.79	261.36
Other Income	44.37	3.64	0.95	54.81	3.12
Total Income	103.39	50.64	71.16	1,061.60	264.48
2 Expenses					
Purchases	9.58	0.00	0.05	10.24	0.05
Changes in Inventories	(3.60)	0.00	(0.31)	(3.60)	(0.25)
Employee Benefit Expenses	72.79	49.73	38.76	198.22	113.76
Finance costs	6.51	0.23	3.20	12.13	8.03
Depreciation & Amortisation Expenses	34.50	21.68	23.85	99.54	86.73
Other Expenses	165.43	63.62	33.83	356.67	86.80
Total Expenses	285.21	135.26	99.38	673.20	295.12
3 Profit/(Loss) from operations before Exceptional Items.(1-2)	(181.82)	(84.62)	(28.22)	388.40	(30.64)
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit(+)/Loss(-) before tax	(181.82)	(84.62)	(28.22)	388.40	(30.64)
6 Tax expense					
Current Tax	62.07	0.00	0.00	62.07	0.00
Deferred Tax	(16.75)	0.00	(38.89)	(16.75)	(9.45)
Earlier Tax	0.00	0.00	0.00	0.00	0.00
7 Net Profit/(Loss) after Tax	(227.14)	(84.62)	10.67	343.08	(21.19)
8 Other Comprehensive Income (+)/Loss(-)	(16.51)	0.00	-	(16.51)	6.09
9 Total Comprehensive Income(+)/ Loss(-)	(243.65)	(84.62)	10.67	326.57	(15.10)
10 Paid-up equity share capital(Face value ` 10/-)	473.93	473.93	473.93	473.93	473.93
11 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				498.25	177.84
12 Earnings Per Share of ` 10/- each					
(Equity Shares of ` 10/- each) (not annualised) :					
Basic	(4.79)	(1.79)	0.23	7.24	(0.45)
Diluted	(4.79)	(1.79)	0.23	7.24	(0.45)



Statement of Assets and Liabilities		As at	As at
Particulars		31-03-2023	31-03-2022
		(` in lakh)	(` in lakh)
Non-Current Assets			
(a)	Property, Plant and Equipment	6,955.12	6,942.35
(b)	Capital Work-In-Progress	0.00	0.00
(c)	Financial Assets		
(i)	Investments	0.00	34.13
(d)	Deferred Tax Assets (net)	82.31	65.57
(e)	Other Non-Current Assets	42.11	45.91
	Sub-total - Non-current Assets	7,079.54	7,087.95
Current Assets			
(a)	Inventories	4.17	0.57
(b)	Financial Assets		
(i)	Trade Receivables	7.08	7.49
(ii)	Cash and cash equivalents	9.75	22.63
(iii)	Bank Balance other than Cash and Cash Equivalents	404.36	73.37
(iv)	Other Financial Assets	84.66	16.89
(d)	Other Current Assets	23.83	3.88
	Sub-total - Current Assets	533.85	124.83
TOTAL - ASSETS		7,613.39	7,212.79
EQUITY AND LIABILITIES			
Equity			
	Equity Share Capital	543.63	543.63
	Other Equity	6,754.41	6,434.00
	Sub-total - Equity	7,298.04	6,977.63
Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	51.83	104.64
(ii)	Other Financial Liabilities	0.50	0.50
(b)	Provisions	57.45	51.33
(c)	Deferred Tax Liabilities (net)	0	0
(d)	Other Non-Current Liabilities	0	0
	Sub-total - Non- Current Liabilities	109.77	156.47
Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	53.47	32.10
(ii)	Trade Payables		
	-Total outstanding dues of Micro Enterprises and Small Enterprises	0.00	0.00
	-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	23.35	10.25
(iii)	Other Financial Liabilities	41.01	31.16
(b)	Other Current Liabilities	0.00	0.00
(c)	Provisions	25.67	5.17
(d)	Current Tax Liabilities (net)	62.07	0.00
	Sub-total - Current Liabilities	205.57	78.69
TOTAL EQUITY AND LIABILITIES		7,613.39	7,212.79

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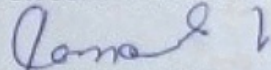


Notes:

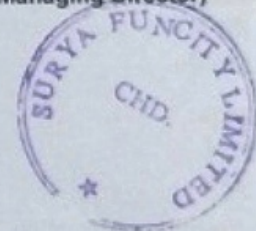
1. The audited results for the quarter ended 31st March, 2023 were reviewed by Audit Committee and approved by Board of Directors in their meeting held on 29th May, 2023.
2. The figure of the last quarters of current and previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures for the nine months of the respective years.
3. The Company operates only in one business segment viz. "Amusement Park" which is the reportable segment in accordance with the requirements of Indian Accounting Standard (IND AS) - 108 on Operating Segments issued by the Institute of Chartered Accountants of India.
4. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
5. Previous period figures have been re-grouped and reclassified, wherever necessary, to correspond to those of the current period.

Dated: 29th May, 2023
Place: Chandigarh

FOR SURYA FUN CITY LIMITED



KAMALJEET SINGH
(Managing Director)



SURYA FUNCITY LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2023

	<u>CURRENT YEAR</u> <u>31ST MARCH, 2023</u>	(` In lakh) <u>PREVIOUS YEAR</u> <u>31ST MARCH, 2022</u>
"A" CASH FLOWS		
(I) FROM OPERATING ACTIVITIES		
a) Profit/(Loss) before tax:	388.40	(30.64)
Adjustments :		
Depreciation and amortisation	99.54	86.73
(Gain)/Loss on sale of fixed assets	0.00	0.00
Interest earned	(19.39)	(3.12)
Loss/(Gain) on sale of Investments	(35.42)	0.00
Interest paid/incurred (Net)	6.49	6.51
Other Comprehensive Income/(Loss)	(16.51)	6.09
Profit from operating activities	<u>423.10</u>	<u>65.57</u>
b) <u>Working capital changes:</u>		
(Increase)/Decrease in Inventories	(3.60)	(0.25)
(Increase)/Decrease in Trade Receivables	0.42	(1.53)
(Increase)/Decrease in Other Current Assets	(17.69)	0.19
(Increase)/Decrease in Other Current Financial Assets	(70.03)	(0.92)
Increase/(Decrease) in Non-Current Provisions	26.62	(1.05)
Increase/(Decrease) in Trade Payables	13.10	(2.20)
(Increase)/Decrease in Non-Current Financial Liabilities	0.00	0.00
Increase/(Decrease) in Other Current Financial Liabilities	9.84	9.13
Increase/(Decrease) in Other Current Liabilities	0.00	0.00
Cash generated from operations	<u>381.76</u>	<u>68.94</u>
c) <u>Direct taxes paid:</u>	0.00	(0.36)
Total "I"	<u><u>381.76</u></u>	<u><u>68.58</u></u>
(II) FROM INVESTING ACTIVITIES		
a) Purchase of property, plant and equipment/intangible assets/capital work-in-progress	(112.30)	(116.31)
b) Proceeds from sale of tangible assets/intangible assets/capital work-in-progress	0.00	0.00
c) (Increase)/Decrease in Non-Current Investments	69.55	0.00
d) (Increase)/Decrease in Other Non-Current Assets	(2.35)	(0.20)
e) (Increase)/Decrease in Fixed Deposits	(330.98)	9.18
f) Dividend received	0.00	0.00
g) Interest received	19.39	3.12
Total "II"	<u><u>(356.70)</u></u>	<u><u>(104.23)</u></u>



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(III) **FROM FINANCING ACTIVITIES**

a) Proceeds from issue of share capital		
b) Proceeds from Calls in arrear	0.00	0.00
c) Share application money (pending allotment)	0.00	0.00
	0.00	0.00
d) Proceeds from Non-Current Borrowings (net)		
e) Repayment of Non-Current Borrowings	0.00	104.64
f) Increase/(Decrease) in Current Borrowings (net)	(52.82)	0.00
	21.37	(59.03)
g) Redemption of Preference Shares		
h) Dividends paid (including distribution tax)	0.00	0.00
i) Interest and other finance costs	0.00	0.00
	(6.49)	(6.51)
Total "III"	(37.94)	39.10

"B" Net (decrease)/Increase in cash and cash equivalents (I+II+III)	(12.89)	3.45
Add : Cash and cash equivalents at the beginning of the year	22.63	19.18
"C" Cash and cash equivalents at the end of the year	9.75	22.63

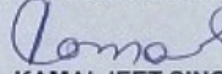
Cash and Cash equivalents comprises of

	<u>CURRENT YEAR</u> <u>31ST MARCH, 2023</u>	<u>PREVIOUS YEAR</u> <u>31ST MARCH, 2022</u>
Balances with banks current accounts	2.13	11.30
Cash balance	7.62	11.33
	<u>9.75</u>	<u>22.63</u>

- Notes:** 1. Previous year figures have been regrouped/reclassified wherever necessary.
2. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".

Dated: 29th May, 2023
Place: Chandigarh

FOR SURYA FUN CITY LIMITED


KAMALJEET SINGH
(Managing Director)



INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report on the Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Board of Directors of Surya Fun City Limited.

Opinion

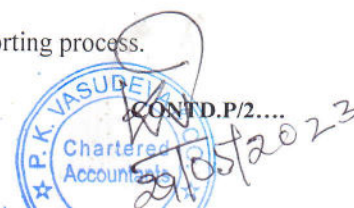
1. We have audited the accompanying annual financial results ('the Statement') of **Surya Fun City Limited** for the year ended 31st March, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulation").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year then ended 31st March, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those (SAs) are further described in the *Auditor's Responsibilities for the Audit of the Statements* 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 statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results ('the Statement')

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Results (the "Statement")

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the Statement, 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.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d) Conclude on the appropriateness of the Board of Directors' 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 statement 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern and
 - e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - f) Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
9. 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.
10. 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.
11. 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 Matter

12. The Statement includes the financial results for the quarter ended 31st March, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Dated : 29th May, 2023
Place : Chandigarh

For P.K. VASUDEVA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. - 000724N

(P. K. VASUDEVA)
PARTNER
Membership No. - 013787





Surya Fun City Limited

CIN: L74999CH1993PLC013306

Regd. Office : SCO 1086-87, Level 1, Sector 22-B, Chandigarh - 160 022 (India)

Phone : +91-172-2709539, 4194441

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29th May, 2023

To

Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Ref : Scrip Code-532028

Scrip ID : SURFUNC

Dear Sir

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016

I, Vishal Awasthi, Chief Financial Officer of the Company hereby declare that, the Statutory Auditors of the Company, M/S P.K. Vasudeva & Co., Chartered Accountants, (ICAI Firm Registration No. 000724N) have issued an audit report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31st March, 2023.

This Declaration is given in Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, vide notification SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

We request you to kindly take record of the same.

Thanking You

For Surya Fun City Limited

(Vishal Awasthi)

Chief Financial Officer



Park Location : Chandigarh-Nada Sahib Gurudwara - Barwala Road, Mb. : 99145 96666