

SHERVANI INDUSTRIAL SYNDICATE LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakh)

S. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	1,503	2,164	5,091	7,863	6,093	7,308
II	Other Income	27	23	34	78	238	326
	Total Income/ Revenue	1,530	2,187	5,125	7,941	6,331	7,634
2	Expenses						
	a) Construction/Development Expenses-Real Estate	1,273	783	588	2,902	2,070	2,951
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	(363)	651	1,334	2,195	340	(452)
	c) Employee benefits expense	46	28	28	105	97	202
	d) Finance costs	6	5	4	15	15	20
	e) Depreciation and amortization expense	16	16	13	47	41	55
	f) Selling Expenses	12	57	9	128	22	83
	g) Other expenses	64	59	50	222	185	287
	Total expenses	1,054	1,599	2,026	5,614	2,770	3,146
3	Profit/(Loss) before Exceptional Items and Tax Expenses	476	588	3,099	2,327	3,561	4,488
4	Exceptional items	-	-	-	-	-	331
5	Profit/(Loss) before Tax	476	588	3,099	2,327	3,561	4,157
7	Tax Expenses (including Deferred Tax)	60	138	520	468	520	827
8	Net Profit /(Loss) for the period	416	450	2,579	1,859	3,041	3,330
9	Other Comprehensive Income/(Loss) (Net of tax)	3	(1)	28	(6)	(39)	12
10	Total Comprehensive Income/(Loss) (Net of tax)	419	449	2,607	1,853	3,002	3,342
11	Paid up equity share capital (Face Value Rs.10/- each)	272	272	314	272	314	314
12	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	6,260
13	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	15.29	16.54	83.03	66.54	95.61	106.05

1. The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 8th February 2020.
2. As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
3. Revenue from operation includes Rs.1598 Lakhs towards the amounts withdrawn from capital reserve on revaluation land on sale deed of plots and flats executed during the nine months ended on 31st Dec 2019.
4. Previous year/quarter figures have been regrouped /recasted , wherever necessary.
5. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

For Shervani Industrial Syndicate Limited

Tahir Hasan

Tahir Hasan

Whole-time Director & CFO

DIN:00074282

Place: Prayagraj

Date : 08.02.2020

Registered Office: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj-211015 (U.P.) INDIA

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CIN : L45202UP1948PLC001891

GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited standalone Quarterly Financial Results and year to date results of SHERVANI INDUSTRIAL SYNDICATE LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

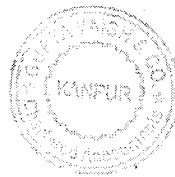
The Board of Directors of

SHERVANI INDUSTRIAL SYNDICATE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of SHERVANI INDUSTRIAL SYNDICATE LIMITED (the Company) for the period ended December 31, 2019 (the Statement) and the year to date results for the period 1 April 2019 to 31 December 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Interim Financial Reporting (Ind AS 34)), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 08/02/2020

Place: Allahabad



For -Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C

Rajendra Kumar Gupta
Rajendra Kumar Gupta
(PARTNER)

Membership Number: 073250
UDIN20073250AAAAAF2360

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SHERVANI INDUSTRIAL SYNDICATE LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakh)

S. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	1,629	2,309	5,230	8,267	6,516	7,852
II	Other Income	30	25	36	86	243	340
	Total Income/ Revenue	1,659	2,334	5,266	8,353	6,759	8,192
2	Expenses						
	a) Construction/Development Expenses-Real Estate	1,273	780	588	2,902	2,070	2,951
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	(363)	654	1,334	2,195	340	(452)
	c) Employee benefits expense	98	86	80	265	251	401
	d) Finance costs	6	5	4	15	15	20
	e) Depreciation and amortization expense	18	19	15	54	47	64
	f) Selling Expenses	12	57	9	128	22	83
	g) Other expenses	127	127	131	422	390	568
	Total expenses	1,171	1,728	2,161	5,981	3,135	3,635
3	Profit/(Loss) before Exceptional Items and Tax Expenses	488	606	3,105	2,372	3,624	4,557
4	Exceptional items	-	-	-	-	-	331
5	Profit/(Loss) before Tax	488	606	3,105	2,372	3,624	4,226
6	Share of Profit in Associate Company	22	5	11	56	36	24
	Profit Before Tax	510	611	3,116	2,428	3,660	4,250
7	Tax Expenses (including Deferred Tax)	62	142	524	478	533	845
8	Net Profit /(Loss) for the period	448	469	2,592	1,950	3,127	3,405
9.	Other Comprehensive Income/(Loss) (Net of tax)	3	(1)	28	(6)	(39)	12
10	Total Comprehensive Income/(Loss) (Net of tax)	451	468	2,620	1,944	3,088	3,417
11	Paid up equity share capital (Face Value Rs.10/- each)	272	272	314	272	314	314
12	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	6,182
13	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	16.47	17.24	83.44	69.77	98.34	108.44

- The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 8th February 2020
- Particulars of subsidiaries and associates as on 31st Dec 2019;
 - Wholly owned Subsidiary (held directly) - Farco Foods Private Limited
 - Associates (held directly) - Star Hotels Limited & Youngtronics India Private Limited
- Previous year/quarter figures have been regrouped/recasted wherever necessary.

For Shervani Industrial Syndicate Limited

Tahir Hasan

Tahir Hasan

Whole-time Director & CFO

DIN:00074282

Place: Prayagraj
Date : 08.02.2020

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Shervani Industrial Syndicate Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shervani Industrial Syndicate Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax of its associate for the quarter ended December 31, 2019 and the consolidated year to date results for the period 1 April 2019 to 31 December 2019, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Shervani Industrial Syndicate Limited	Parent Company
Farco Foods Private Limited	Subsidiary Company
Star Hotels Limited	Associates Company
Youngtronics India Private Limited	Associates Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 to be disclosed, or that it contains any material misstatement.
- 6 The consolidated unaudited financial results also includes the Group's share of net profit after tax of , Rs.22 Lacs and Rs.56 Lac and total comprehensive profit of Rs.22 Lacs and Rs.56 Lacs for the quarter ended 31st December.2019 and for the period from to01-04-2019 to 31-12-2019 respectively as considered in the consolidated unaudited financial results, in respect of two associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Date: 08/02/2020
Place: Allahabad



For -Gupta Vaish & Co.
Chartered Accountants

FRN: 0005087C

Rajendra Kumar Gupta
Rajendra Kumar Gupta
(PARTNER)

M. No.: 073250

UDIN:20073250AAAAAG8008