



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist. A.P.

Processing Plant : Mahalakshimpuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist. A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

12th August 2023

**Corporate Relationship Department,
BSE Limited
Phiroze Jeejheebhoy Towers,
Dalal Street,
Mumbai – 532 370**

Scrip Code: 519397

Dear Sir / Madam,

Sub: Outcome of the Board Meeting:

We wish to inform you that the meeting of the Board of Directors of the Company held today i.e. 12th August 2023 (commenced at 12.00 p.m. and concluded at 2.40 p.m.), inter-alia consider and approved the Un-audited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2023 as recommended by the members of the Audit Committee in their meeting held earlier in the day.

We are enclosing herewith the Financial Results as approved by the Board along with the Limited Review Report issued by the Statutory Auditors of the Company.

Request you to kindly take the same on record.

Thanking You,

Yours Sincerely,

For **SHARAT INDUSTRIES LIMITED**

M. BALAMURUGAN

COMPANY SECRETARY & COMPLIANCE OFFICER

Membership No. A66115

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

S. No	Particulars	Rupees in Lakhs			
		Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Revenue from operations	7989.88	6259.61	8,635.83	33,253.83
	(b) Other income	17.27	36.31	145.15	346.89
2	Total Income(a+b)	8007.15	6295.92	8780.98	33,600.72
3	Expenses				
	(a) Cost of materials consumed	6103.30	5237.08	6388.89	25,363.90
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.97	-696.08	23.95	(859.06)
	(d) Employee benefits expenses	167.40	190.96	191.45	765.54
	(e) Finance Costs	231.40	247.21	156.44	858.68
	(f) Depreciation and amortisation expense	114.61	112.84	96.64	424.03
	(g) Other expense	1118.32	1156.43	1549.47	6,138.92
	Total Expenses	7,757.99	6,248.45	8,406.85	32,692.02
4	Profit before tax (2-3)	249.16	47.48	374.13	908.69
5	Tax Expenses				
	(a) Current tax	41.59	8.38	62.45	152.13
	(b) Mat Credit Entitlement	27.73	-1.42	41.63	84.42
	(c) Deferred tax charge/ (credit)	0.00	17.72	0.00	17.72
6	Profit for the period (4-5)	179.84	32.80	270.05	654.42
7	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of Income Tax)				-
	(i) Items that will not be reclassified to profit or loss	0.00	-1.27	0.00	(11.27)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
8	Total other comprehensive income, net of income tax	-	(11.27)	-	(11.27)
9	Total comprehensive income (7+8)	179.84	21.53	270.05	643.16
10	Paid-up equity share capital (Face value Rs.10 each)	2391.25	2391.25	2391.25	2391.25
11	Earnings per share Face value of Rs. 10 each (not annualised):				
	(a) Basic (Rs.)	0.75	0.09	1.13	2.69
	(b) Diluted (Rs.)	0.75	0.09	1.13	2.69
	See accompanying notes to the Financial Results				

Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted limited review of the above financial results of the company for the quarter ended 30th June 2023. An unqualified report has been issued by them thereon.
- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 12th August 2023.
- This Statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



For Sharat Industries Limited

Prasad Reddy Sabbella

Managing Director

(DIN : 00069094)

Place : Nellore

Date: 12th August 2023



Limited Review Report on Quarterly Unaudited Financial Results of Sharat Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Sharat Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **SHARAT INDUSTRIES LIMITED** for the Quarter ended June 30, 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"), as amended.

This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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.

Based on our review conducted as 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 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.

For A.R.Krishnan & Associates
Chartered Accountants
Firm Regn.No.009805S

(M.Kuppusamy)
Partner

Membership No.: 025405
UDIN: 23025405BHBDFZ3130

Place: Chennai
Date: 12th August 2023

SHARAT INDUSTRIES LIMITED
CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

S. No	Particulars	Rupees in Lakhs			
		Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Revenue from operations	7989.88	6259.61	8,635.83	33,253.83
	(b) Other income	17.27	36.31	145.15	346.89
2	Total Income (a+b)	8007.15	6295.92	8780.98	33,600.72
3	Expenses				
	(a) Cost of materials consumed	6103.30	5237.08	6388.89	25,363.90
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.97	-696.08	23.95	(859.06)
	(d) Employee benefits expenses	167.40	190.96	191.45	765.54
	(e) Finance Costs	231.40	247.21	156.44	858.68
	(f) Depreciation and amortisation expense	114.61	112.84	96.64	424.03
	(g) Other expense	1118.32	1156.43	1549.47	6,138.92
	Total Expenses	7,757.99	6,248.45	8,406.85	32,692.02
4	Profit Before Exceptional Items, Share of Associate and Tax (III-IV)	249.16	47.48	374.13	908.69
	Share of Profit/(Loss) from Associate	-	(4.90)	-	(4.90)
5	Profit before tax (2-3+4)	249.16	42.58	374.13	903.79
6	Tax Expenses				
	(a) Current tax	41.59	8.38	62.45	152.13
	(b) Mat Credit Entitlement	27.73	-11.42	41.63	84.42
	(c) Deferred tax charge/ (credit)	0.00	17.72	0.00	17.72
7	Profit for the period (5-6)	179.84	27.90	270.05	649.52
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (Net of Income Tax)				-
	(i) Items that will not be reclassified to profit or loss	0.00	-11.27	0.00	(11.27)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
9	Total other comprehensive income, net of Income tax	-	(11.27)	-	(11.27)
10	Total comprehensive income (8+9)	179.84	16.63	270.05	638.26
11	Paid-up equity share capital (Face value Rs.10 each)	2391.25	2391.25	2391.25	2391.25
12	Earnings per share Face value of Rs. 10 each (not annualised):				
	(a) Basic (Rs.)	0.75	0.07	1.13	2.67
	(b) Diluted (Rs.)	0.75	0.07	1.13	2.67
	See accompanying notes to the Financial Results				

Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted limited review of the above financial results of the company for the quarter ended 30th June 2023. An unqualified report has been issued by them thereon.
- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 12th August 2023.
- This Statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Nellore
Date: 12th August 2023



For Sharat Industries Limited
(Signature)
Prasad Reddy Sabbella
Managing Director
(DIN : 00069094)



Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Sharat Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Sharat Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of for the quarter ended June 30, 2023 of **SHARAT INDUSTRIES LIMITED** ("the Parent") and its Associate (the Parent and its Associate together referred to as "the Group"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This statement, is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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.

The statement includes the results of following entities:

- Sharat Industries Limited – Parent Company; and
- United Aquatech Private Limited – Associate Company

Based on our review conducted as 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 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.

The consolidated unaudited financial result includes interim financial result of 1 (One) associate, whose financial statements reflect total revenues of Rs.178.67 Lakhs, total net loss after tax of Rs.6.61 Lakhs and total comprehensive loss of Rs.6.61 Lakhs for the quarter ended June 30, 2023, as considered in the Statement. These financial statements have been reviewed, as applicable, by other auditor whose reports have been furnished to us by the Management and our opinion and



A R Krishnan & Associates
Chartered Accountants

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consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate, is based solely on the report of the other auditor. Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

For A.R.Krishnan & Associates
Chartered Accountants
Firm Regn.No.009805S

(M.Kuppusamy)
Partner

Place: Chennai
Date: 12th August 2023

Membership No.: 025405
UDIN: 23025405BHBDGA8603