



SHESHADRI INDUSTRIES LIMITED

Date: 13th August, 2022

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S.Marg, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 13th August, 2022
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 539111

We would like to inform you that the Board of Directors of the Company at their meeting held on Saturday, 13th August, 2022 at the Registered Office of the Company inter-alia considered and approved the following business items:-

1. Approved the Un-audited financial results for the Quarter ended 30th June, 2022. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.
2. Approved the Director's report along with all the annexure for the financial year 2021-2022.
3. Recommended the re-appointment of M/s. K.S Rao & Co., Chartered Accountants as the Statutory Auditors of the Company for the period of 5 years subject to the approval of shareholders at forthcoming Annual General Meeting.
4. Approved the appointment of Secretarial Auditor for the financial year 2022-23.
5. Approved the remuneration of Mr. J.K. Agarwal, Managing Director of the company subject to the approval of shareholders.
6. Composed and formed Corporate Social Responsibility committee of the company.

The Board Meeting commenced at 3.00 P.M. and concluded at 3:50 P.M.

Kindly take the same on record.

Yours faithfully,

For SHESHADRI INDUSTRIES LIMITED

Harshita Chandnani
Company Secretary & Compliance Officer





SHESHADRI INDUSTRIES LIMITED

Sheshadri Industries Limited

E-mail ID: info@sheshadri.in; Website: www.sheshadri.in

Regd. office : 6th Floor, Surya Towers, 105,

S.P. Road, Secunderabad - 500003

Phone: 91-40-30512700, Fax: 91-40-30512725

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022				
(Rs.in Lakhs. except EPS)				
Particulars	Quarter ended		For the Year	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations	1,424.42	1,829.72	155.40	7,956.25
II Other income	8.22	47.97	20.37	111.75
III Total Income (I+II)	1,432.64	1,877.69	175.77	8,068.00
IV Expenses				
Cost of materials consumed	758.61	1,467.08	105.37	3,288.82
Purchase of Stock in Trade	-	-	-	3,336.33
Change in inventories of finished goods, stock in trade and work in progress	147.04	(127.05)	(1.40)	(401.36)
Employee benefit Expenses	16.15	18.73	4.19	51.92
Finance costs	38.22	34.84	75.08	246.40
Depreciation and amortisation expenses	46.37	46.09	47.46	189.01
Other expenses	284.70	322.07	32.96	806.35
Total Expenses(IV)	1,291.09	1,761.76	263.66	7,517.47
V Profit before exceptional items and tax (III-IV)	141.55	115.93	(87.89)	550.54
VI Exceptional items (Refer Note : 05)	838.86	440.05	-	440.05
VII Tax expense:				
Current tax	-	-	-	-
Tax for Prior Period	-	-	-	-
Deferred tax	-	-	-	-
VIII Profit for the period (V-VI)	980.41	555.98	(87.89)	990.59
IX OTHER COMPREHENSIVE INCOME				
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss				
a) Remeasurement of Defined employee benefit plans	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-
Total Comprehensive Income for The Period	980.41	555.98	(87.89)	990.59
X Earnings per Equity share-Basic and diluted (not annualised)	19.77	11.21	(1.77)	19.97
Weighted average number of equity shares (In No's)	4,959,577	4,959,577	4,959,577	4,959,577

Place : Secunderabad

Date : 13th Aug, 2022



For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director

Registered office :

Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

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SHESHADRI INDUSTRIES LIMITED

Notes:

1. The above Unaudited financial results were reviewed by the Audit committee and approved by the board of directors in their meetings held on August 13th, 2022 and Statutory Auditors have submitted Limited Review of the results
2. These financial results have been prepared in accordance with Companies Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent
3. The company's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating
4. The Company has recorded accumulated losses of Rs.2504.82 Lakhs as at 30th June,2022. Resulting in negative net worth of Rs.1670.03 Lakhs and current liabilities exceed current assets by Rs.1879.54 Lakhs.
5. As per the compromise settlement approved by the bank, the company paid the due amount and the balance amount of Rs.838.86 Lakhs was written back based on receipt of no dues certificate from the bank. And The Written back amount considered as exceptional income.
6. Interest on unsecured loans from Directors and Related Parties have not been provided in the books of accounts.
7. Provision for Interest and Penalties payable on account of Statutory Dues were not provided in the books of accounts.
8. Above mentioned Revenue from operations are disclosed net of GST collected on sales.
9. Previous year figures have been regrouped where ever necessary to conform current year classification.

Place : Secunderabad
Date : 13th Aug, 2022



For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director



Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements)
Regulations, 2015, as amended

To the Board of Directors of Sheshadri Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sheshadri Industries Limited ("the Company") for the quarter ended 30th June 2022, 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 Regulations").
 2. 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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
 3. We conducted our review 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 from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Basis of Qualified Conclusion**
- i). The company has not made any interest provision on Outstanding unpaid statutory dues. We are unable to comment upon possible impact on the Unaudited Financial Results for the Quarter ended 30th June 2022 and on accumulated losses.
- Consequent to the above, profit for the quarter is overstated and Liabilities as on 30th June 2022 was understated and Shareholders funds are overstated to this extent.





5. Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 4, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.S. Rao & CO.

Chartered Accountants

Firm's Regn No. 003109S

Place : Hyderabad

Date : 13-08-2022


(M Naga Prasadu)
Partner

Membership No. 231388

UDIN: 22231388AOYKEC4384