



## SHESHADRI INDUSTRIES LTD.

Date: 15<sup>th</sup> November, 2022

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

Dear Sir,

**Sub: Typographical error in the Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022**  
**Scrip Code: 539111**

This is in reference to the financial results for the Quarter and half year ended 30<sup>th</sup> September, 2022 submitted vide acknowledgement number 4781718, we would like to inform that there is a clerical or typographical error in the statements submitted. We are hereby uploading the corrected financial results.

We would further like to clarify that though Board had approved these corrected figured, error occurred while filing the Results with stock exchange.

Kindly take the same on your record.

Thanking You  
Yours faithfully,  
for **Sheshadri Industries Limited**

**JEETENDER KUMAR AGARWAL**  
Managing Director  
DIN: 00042156  
[www.sheshadri.in](http://www.sheshadri.in)

Registered Office:  
Surya Towers, 6<sup>th</sup> Floor, 105, S.P Road  
Secunderabad – 500 003, Telangana, India  
Telephone : (91) 40 27815135  
Email : [info@sheshadri.in](mailto:info@sheshadri.in)  
CIN: L17291TG2009PLC064849



# SHESHADRI INDUSTRIES LIMITED

## Sheshadri Industries Limited

E-mail I.D: 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

### Un audited Financial Results For The Quarter And Half Year Ended On September 30, 2022

(Rs.in Lakhs. except EPS)

Particulars	Quarter ended			Half Year Ended		For the Year
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
I Revenue from operations	621.23	1,424.42	3,380.39	2,045.65	3,535.79	7,956.25
II Other income	4.29	8.22	21.81	12.51	42.18	111.75
III Total Income (I+II)	625.52	1,432.64	3,402.20	2,058.16	3,577.97	8,068.00
IV Expenses						
Cost of materials consumed	403.62	758.61	661.02	1,162.23	766.39	3,288.82
Purchase of Stock in Trade	-	-	2,108.35	-	2,108.35	3,336.33
Change in inventories of finished goods, stock in trade and work in progress	81.11	147.04	(85.62)	228.16	(87.02)	(401.36)
Employee benefit Expenses	29.21	16.15	8.88	45.36	13.07	51.92
Finance costs	62.58	38.22	69.51	100.80	144.59	246.40
Depreciation and amortisation expenses	46.88	46.37	47.79	93.25	95.25	189.01
Other expenses	193.34	284.70	177.12	478.03	210.08	806.35
Total Expenses(IV)	816.74	1,291.69	2,987.04	2,107.83	3,250.70	7,517.47
V Profit before exceptional items and tax (III-IV)	(191.22)	141.55	415.16	(49.67)	327.27	550.54
VI Exceptional items (Refer Note : 05)	0.05	838.86	-	838.90	-	440.05
VII Tax expense:						
Current tax	-	-	-	-	-	-
Tax for Prior Period	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII Profit for the period (V-VI)	(191.18)	980.41	415.16	789.23	327.27	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	(191.18)	980.41	415.16	789.23	327.27	990.59
X Earnings per Equity share-Basic and diluted (not annualised)	(3.85)	19.77	8.37	15.91	6.60	19.97
Weighted average number of equity shares (In No's)	4,959,577	4,959,577	4,959,577	4,959,577	4,959,577	4,959,577

Place : Secunderabad  
Date : 14th Nov, 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 November 14th, 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 applicable.
3. The company's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating segments
4. The Company has recorded accumulated losses of Rs.2696.00 Lakhs as at 30th Sept,2022. Resulting in negative net worth of Rs.1817.90 Lakhs and current liabilities exceed current assets by Rs.2009.21 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.
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 : 14th Nov, 2022



For and on behalf of Board of Directors

Jeetender Kumar Agarwal  
Managing Director



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### Statement of Assets and Liabilities as at Sept 30, 2022

(₹ in Lakhs.)

Particulars	As at Sept 30, 2022 (Un Audited)	As at March 31, 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	3,411.85	3,504.08
c) Intangible assets	0.13	0.13
d) Financial assets		
- Loans	6.78	4.78
<b>Total Non- Current Assets</b>	<b>3,418.76</b>	<b>3,508.99</b>
<b>Current assets</b>		
a) Inventories	232.29	502.82
b) Financial assets		
i) Trade receivables	290.19	14.23
ii) Cash and cash equivalents	18.95	17.83
iv) Other financial assets	178.93	176.93
c) Other current assets	448.09	461.03
<b>Total Current Assets</b>	<b>1,168.45</b>	<b>1,172.84</b>
<b>Total Assets</b>	<b>4,587.21</b>	<b>4,681.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity share capital	495.96	495.96
b) Other equity	(2,357.17)	(3,146.40)
<b>Total Equity</b>	<b>(1,861.21)</b>	<b>(2,650.44)</b>
<b>Non current liabilities</b>		
a) Financial liabilities		
-Borrowings	3,261.59	1,835.32
b) Provisions	9.17	9.17
<b>Total Non - Current Liabilities</b>	<b>3,270.76</b>	<b>1,844.49</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings		1,230.58
ii) Trade payables		
a) Micro, Small and Medium enterprises	18.16	15.92
b) Other than MSME	2,640.18	2,291.84
iii) Other financial liabilities		497.93
b) Other current liabilities	296.98	1,245.10
c) Provisions	222.34	206.41
<b>Total Current Liabilities</b>	<b>3,177.66</b>	<b>5,487.78</b>
<b>Total Equity and liabilities</b>	<b>4,587.21</b>	<b>4,681.83</b>

Place : Secunderabad  
Date : 14th Nov, 2022



For and on behalf of Board of Directors

Jeetender Kumar Agarwal  
Managing Director

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# SHESHADRI INDUSTRIES LIMITED

Cash flow Statement for the Year ended on 30 Sept, 2022

(Amount in Lakhs)

Particulars	For the halfYear ended Sept 30, 2022 (Un-Audited)	For the year ended March 31, 2022 (Audited)
<b>I Cash flow from operating activities:</b>		
A. Profit before tax	789.23	(175.09)
<b>B. Adjustment for:</b>		
a. Depreciation and amortisation expense	93.25	210.84
b. Interest income	-	(0.39)
c. (Profit)/Loss on sale of fixed assets (Net)	-	61.68
d. Provisions Written back	-	(15.99)
e. Other	(12.51)	
f. Finance cost	55.82	308.50
g. Debit balance written off	4.17	21.77
h. Exceptional Tax Expenses	-	117.32
i. Interest on Unsecured Loans	44.26	14.91
	<b>974.22</b>	<b>543.55</b>
C. Adjustment for movements in Working capital		
a. Increase/ (Decrease) Trade payables,	350.58	(490.81)
b. Increase/ (Decrease) Other liabilities and Provisions	(1,430.12)	217.74
c. (Increase)/Decrease Trade receivables	(280.12)	(11.68)
d. (Increase)/Decrease Inventories	270.53	54.26
e. Financial and other current assets	13.51	41.92
(Net of fair value adjustment on deposits)		
D. Cash generated from Operations	(101.41)	354.99
Less: Direct taxes Paid	(2.57)	(10.51)
<b>Net cash flow from operating activities (I)</b>	<b>(103.98)</b>	<b>344.48</b>
E. Net cash flow from operating activities before Exceptional Items		
Effect of Extraordinary / Exceptional Item	(437.66)	-
<b>II Cash flows from investing activities</b>		
a. Purchase of fixed assets, including CWIP	(1.02)	(9.75)
b. Proceeds from sale of fixed assets	-	109.60
c. Maturity of security deposits	2.00	2.66
e. Proceeds from redemption/maturity of bank deposit	-	(162.44)
f. Interest received	-	0.39
<b>Net cash flow from/ (used in) investing activities (II)</b>	<b>(436.68)</b>	<b>(59.54)</b>
<b>III Cash flows from financing activities</b>		
a. Interest paid	584.33	(150.42)
b. Repayment of loans and borrowings	(195.69)	28.01
<b>Net cash flow from/ (used in) financing activities (III)</b>	<b>388.64</b>	<b>(122.40)</b>
<b>IV Net (decrease) in cash and cash equivalents (I + II + III)</b>	<b>(152.02)</b>	<b>162.53</b>
Cash and cash equivalents at the beginning of the year	170.97	8.45
<b>V Cash and cash equivalents at the end of the year</b>	<b>18.95</b>	<b>170.97</b>
<b>VI Components of cash and cash equivalents:</b>		
Me: a. Cash on hand	3.85	5.00
b. With banks		
i. on current account	15.10	165.97
<b>Total cash and cash equivalents (note no.12)</b>	<b>18.95</b>	<b>170.97</b>

Significant accounting policies 2 & 3

The notes referred to above, form an integral part of financial Statements

Place : Secunderabad  
Date : 14th Nov, 2022

For and on behalf of Board of Directors  
Sheshadri Industries Limited



J.K. Agarwal  
Managing Director

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Independent Auditor's Review Report on Quarterly and year to date 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 30<sup>th</sup> September 2022, and year to date results for the period 1 April to 30<sup>th</sup> September, 2022 (the statement) 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 and Half year ended 30<sup>th</sup> September 2022 and on accumulated losses.

Consequent to the above, profit for the quarter is overstated and Liabilities as on 30<sup>th</sup> September 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



*M. Naga Prasad*  
(M Naga Prasadu)  
Partner

Place : Hyderabad  
Date : 14-11-2022

Membership No. 231388  
UDIN: 22231388BDABBU5692