



## SHESHADRI INDUSTRIES LTD.

**Date:** 12<sup>th</sup> February, 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: Outcome of Board Meeting held on February 12, 2022**

**Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.**

**Scrip Code: 539111**

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company at their meeting held on Saturday, 12<sup>th</sup> February, 2022 at the Registered Office of the Company has inter-alia, considered and approved the Un-audited financial results for the Quarter and nine months ended 31<sup>st</sup> December 2021. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

A copy of the Un-audited financial results for the Quarter and Nine months ended 31<sup>st</sup> December 2021 duly signed by the Managing Director, of the company along with the Limited Review Report of the Statutory Auditors are enclosed herewith.

The meeting commenced at 04:35 PM and concluded at 05:15 PM.

We request you to take the above information on record and acknowledge the receipt of the same.

Yours faithfully,  
For **SHESHADRI INDUSTRIES LIMITED**

**JEETENDER KUMAR AGARWAL**  
Managing Director  
DIN: 00041946

[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 Nine Months ended 31/12/2021

(Rs.in Lakhs. except EPS)

Particulars	Quarter ended			Nine Months Ended		For the Year
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue from operations	2,590.74	3,380.39	3,124.87	6,126.53	3,129.24	3,157.59
II Other income	21.60	21.81	10.58	63.78	11.77	53.57
III Total Revenue(I+II)	2,612.34	3,402.20	3,135.45	6,190.31	3,141.01	3,211.17
IV Expenses						
Cost of materials consumed	1,055.35	661.02	14.58	1,821.74	18.39	10.65
Purchase of Stock in Trade	1,227.98	2,108.35	2,445.10	3,336.33	2,445.10	2,452.75
Change in inventories of finished goods, stock in trade and work in progress	(187.29)	(85.62)	-	(274.31)	-	12.97
Employee benefit Expenses	20.12	8.88	3.91	33.19	21.19	27.57
Finance costs	66.97	69.51	66.20	211.56	248.81	323.42
Depreciation and amortisation expenses	47.67	47.79	68.73	142.92	177.10	210.84
Other expenses	274.20	177.12	38.04	484.28	68.99	281.23
Total Expenses(IV)	2,505.00	2,987.04	2,636.56	5,755.71	2,979.58	3,319.43
V Profit before exceptional items and tax (III-IV)	107.34	415.16	498.89	434.60	161.44	(108.26)
VI Exceptional items	-	-	-	-	-	50.51
VII Tax expense:						
Current tax	-	-	-	-	-	-
Tax for Prior Period	-	-	-	-	-	117.32
Deferred tax	-	-	-	-	-	-
VIII Profit for the period (V-VI)	107.34	415.16	498.89	434.60	161.44	(175.09)
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	107.34	415.16	498.89	434.60	161.44	(175.09)
X Earnings per Equity share-Basic and diluted (not annualised)	2.16	8.37	10.06	8.76	3.26	(3.53)
Weighted average number of equity shares (In No's)	4,959,577	4,959,577	4,959,577	4,959,577.00	4,959,577	4,959,577

For and on behalf of Board of Directors

Jeetender Kumar Agarwal  
Managing Director

Place : Secunderabad

Date : 12th February, 2022

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

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(91) 40 27843333

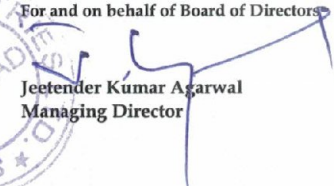


# SHESHADRI INDUSTRIES LIMITED

## Notes:

1. The above Un Audited financial results were reviewed by the Audit committee and approved by the board of directors at their meetings held on 12th Feb, 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. 4041.21 Lakhs as at 31st Dec 2021. Resulting in negative net worth of Rs.3206.41 lakhs and current liabilities exceed current assets by Rs.4178.83 Lakhs further there were negative cash flows from existing business activities. The accompanying financial statements have been prepared on a "Going Concern " basis by The Company based on a comfort Letter provided by the promoters for continued support to the company to meet its financial obligations, in order to enable the company to continue its operations in the foreseeable future. The Management is confident that in foreseeable future the financial position of the company will improve.
5. The Company Paid 65% of OTS amount to Andhra Bank. The Company has provided interest on OTS to Andhra Bank upto the FY 2020-21 of Rs. 417.99 Lakhs and as on 31.12.2021 of FY 2021-22 of Rs. 79.79 Lakhs.
6. The results for the quarter ended Dec 31st, 2021 are not comparable as such with that of the quarter ended on Dec 31st, 2020 as the Company's operations for the quarter ended Dec 31st, 2020 were partially suspended on account of the Lockdown announced by the Govt. of India consequent to the outbreak of Covid-19 pandemic
7. The above mentioned Revenue from operations are disclosed net of GST collected on sales.
8. Previous year figures have been regrouped where ever necessary to conform current year classification.

Place : Secunderabad  
Date : 12th February, 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.

T (91) 40 27815135





**Limited Review Report –Financial Results**

**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 31<sup>st</sup> December, 2021 and year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December, 2021 (the "Statement") being submitted by the Company pursuant to the requirement 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 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. Going Concern**

As stated in note no 4 of the statement, the Company has recorded accumulated losses of Rs. 4041.21 lakhs as at 31<sup>st</sup> December 2021, resulting in completed erosion of net worth and current liabilities exceed current assets by Rs. 4178.83 Lakhs. Further there were lower cash inflows from existing business activities and the Company has defaulted in payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the lending institutions and banks. Due to financial constraints' material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. This assessment of uncertainty is based on Resolution plan submitted to the Banks by company and interest shown by the Banks.

**5. Basis of Qualified Conclusion**

i) During the year under review, the company has provided Rs. 79.79 Lakhs as interest on working capital loans and term loans with Andhra Bank as per Terms of Onetime Settlement proposal submitted with the Banks, which the company has failed to repay. Whereas interest as per Bank sanction letter without considering the Onetime Settlement scheme amounts to Rs. 234.60 Lakhs.





In the absence of statement of account/confirmation from the Banks and financial institutions the above amount has been arrived at as per calculation made by the Company

Consequent to the above, loss for the period ended and Liabilities as on 31<sup>st</sup> December 2021 was understated and Shareholders funds are overstated to this extent.

#### **6. Qualified Conclusion**

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 5, 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.

Place : Hyderabad  
Date : 12-02-2022

For K.S. Rao & CO.  
Chartered Accountants  
Firm's Regn No. 003109S



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

Membership No. 231388  
UDIN: 22231388ABPNJB8201