



SEL/SE/2023-24/MAY/04

May 25, 2023

The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 540786

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting held today i.e. May 25, 2023, have, inter alia, considered and approved the following:

1. **Audited Financial Results** of the Company for the **Quarter and Year ended as on 31st March, 2023**. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company and Declaration in respect of Audit report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations;
2. **Appointment of Additional Director (Non-Executive, Independent)**: Based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mrs. Tanu Sharma (DIN: 10163333) as an Additional Director (Non-Executive, Independent) on the Board of the Company for a period of five commencing from 25th May, 2023 subject to the approval of shareholders of the Company.

Mrs. Tanu Sharma is not related to any of the Directors of the Company. The Brief Profile of Mrs. Sharma is enclosed in Annexure-1.



SHARIKA ENTERPRISES LIMITED

An ISO 9001: 2015 certified Company

CIN No.: L51311DL1998PLC093690

B -124, Sector-67, Noida 201 301, India

Tel: +91 120 2593900 Fax: +91 120 2484620

Email: info@sharikaindia.com • www.sharikaindia.com

The meeting commenced at 03:00 P.M. and concluded at 08:00 P.M.

You are requested to take the same on records.

Thanking You.

Yours faithfully

For **Sharika Enterprises Limited**

Rajinder Kaul

Managing Director

DIN: 01609805

Encl: as above



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Annexure-1

S. No.	Name	Mrs. Tanu Sharma
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment/ cessation (as applicable) & term of appointment;	May 25, 2023
3.	Brief Profile (in case of appointment);	Mrs. Tanu Sharma has experience of around a decade in finance, assurance and compliance roles in the Large Corporates. Mrs. Sharma holds M.Com from Himachal Pradesh University and a B.com from University of Delhi.
4.	Disclosure of relationships between directors (in case of appointment of a Director)	Mrs. Sharma is not related to any other Director of the Company.



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF SHARIKA ENTERPRISES LIMITED
Report on the Audit of the Standalone Financial Results**

Opinion

We have audited the accompanying standalone financial results including the statements of Other Comprehensive Income of **Sharika Enterprises Limited** (Hereinafter referred to as "the Company"), for the year ended March 31, 2023 ("statement") which comprise the statement of assets and liabilities, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in accounting standards prescribed under section 133 of ("the Act") and other accounting principles generally accepted in India, of the **Net loss** for year ended March 31, 2023, other Comprehensive loss year ended March 31, 2023, and the and statement of assets and liabilities, Statement of Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



- a) We were unable to verify physical inventories due to the size and nature of inventories and we were also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at 31st March, 2023.

We have therefore relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy of the Company, the Company is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and thus, not provided for.

- b) Balances under trade receivables and trade payables, loans and advances and deposits given by the Company are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As informed by the management no external confirmations were received.

Board of Directors & Managements Responsibility for the Standalone Financial Statements

These financial results have been prepared on the basis of the annual financial statements. The Company's management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other Comprehensive loss and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("The Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management & Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process of the company.



Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

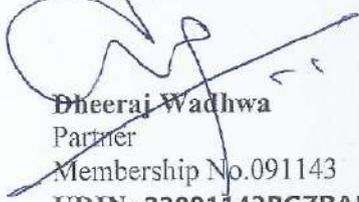
Other Matters

The Standalone Annual Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year. The figures up to the third quarter are only subject to limited review by us.



The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2023.

For **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N


Dheeraj Wadhwa
Partner
Membership No. 091143
UDIN: 23091143BGZBAD9040



Place: New Delhi
Date: May 25, 2023



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF SHARIKA ENTERPRISES LIMITED
Report on the Audit of the Consolidated Financial Results**

Opinion

We have audited the accompanying Consolidated financial results including the statements of Other Comprehensive Income of **Sharika Enterprises Limited** (Hereinafter referred to as "the Holding Company"), and its subsidiary incorporated in India- Sharika Lightec Private Limited (together referred to as "the Group" for the year ended March 31, 2023 ("statement") which comprise the statement of assets and liabilities, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Include the annual financial results of its Subsidiary, Sharika Lightec Private Limited.
- (iii) Give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, Net loss for year ended March 31, 2023, other Comprehensive loss and other financial information of the group for the year ended March 31, 2023. and the statement of assets and liabilities, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date,

Basis for Opinion

We conducted our audit of the consolidated financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the consolidated financial results.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial results of the current period. These matters were addressed in the context of our audit of the consolidated financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

- a) We were unable to verify physical inventories due to the size and nature of inventories and we were also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at 31st March, 2023.

We have therefore relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy, the Group is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and thus, not provided for.

- b) Balances under trade receivables and trade payables, loans and advances and deposits given by the Company are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As informed by the management no external confirmations were received.

Management's Responsibility for the consolidated Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net loss and other Comprehensive loss and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013("The Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Group as aforesaid.

In preparing the consolidated financial results, management and Board of Directors of the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The Board of Directors is also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the group regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. The figures for the quarter ended March 31, 2023 are neither subject to limited review by us.

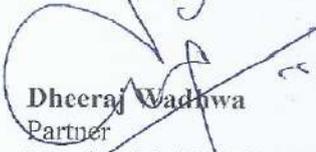


The Consolidated annual financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited consolidated financial results of the Company for the year ended March 31, 2023.

For **WDK & ASSOCIATES**

Chartered Accountants

FRN: 016389N


Dhceraj Wadhwa
Partner

Membership No.091143

UDIN: 23091143BGZBAE3808



Place: New Delhi

Date: May 25, 2023

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

(₹ in Hundreds)

Sr. No.	Particulars	Quarter Ended		Year ended	
		31-03-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2022 (Unaudited)	31-03-2022 (Audited)
1	Income				
	(a) Revenue from operations (Net of Taxes)	21,39,408	17,85,927	17,55,763	50,36,605
	(b) Other income	28,731	1,732	(6,081)	35,384
	Total Income (a+b)	21,68,139	17,87,659	17,49,682	50,71,989
2	Expenses				
	a) Cost of material consumed	10,77,445	16,92,271	12,70,023	38,95,343
	b) Change-in-inventories	3,49,120	(1,56,938)	1,16,747	1,98,071
	c) Employee benefit expense	34,784	1,08,794	1,34,527	3,61,162
	d) Finance costs	38,103	34,077	40,596	1,55,229
	e) Depreciation and amortization expense	15,107	6,144	(580)	31,242
	f) Other expenses	4,67,011	1,21,333	(11,781)	7,23,068
	Total Expenses (a to e)	19,81,570	18,05,681	15,49,532	53,66,115
3	Profit/(Loss) before tax (1-2)	1,86,569	(18,022)	2,00,150	(2,94,126)
4	Tax expense :				
	Current tax	-	-	32,374	-
	Deferred tax	21,272	(9,754)	(13,292)	9,237
	Total tax expense	21,272	(9,754)	19,082	9,237
5	Profit/(loss) after tax for the period/year (3-4)	1,65,297	(8,268)	1,81,068	(3,03,363)
6	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans	(777)	-	(3,916)	777
	Income tax on above	196	-	1,018	195
	Total Other Comprehensive Income (Net of Tax)	(581)	-	(2,898)	(2,898)
7	Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (5+6)	1,64,716	(8,268)	1,78,170	(3,03,944)
8	Paid-up Equity Share Capital (Face value of Rs 5 each)	21,65,000	21,65,000	21,65,000	21,65,000
9	Other Equity Excluding Revaluation Reserves				
10	Basic & Diluted Earnings Per Share (Rs)	0.38	(0.02)	0.42	(0.70)
	(Face Value of Rs 5 each) (not annualised)				0.19

Notes:

- The above standalone financial results have been reviewed and approved by the board of directors in its meeting held on 25 May 2023. The Statutory Auditor of the Company has carried out the audit and have issued their unmodified opinion on the financial results.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Figures for the quarter ended 31 March 2023 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published to date figures upto the third quarter of the respective financial year.
- The corresponding quarter and financial years figures have been regrouped wherever considered necessary.
- The Company operates only in one business segment, hence segment wise reporting is not applicable.

Noida, Uttar Pradesh
25-May-23

By Order of the Board
For Sharika Enterprises Limited

(Rajinder Kaur)
Managing Director
DIN: 01609805



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-03-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2022 (Unaudited)	31-03-2023 (Audited)	31-03-2022 (Audited)
1	Income					
	(a) Revenue from operations (Net of Taxes)	21,39,408	17,85,927	17,55,763	50,36,605	39,17,620
	(b) Other Income	18,528	1,732	(6,081)	35,923	45,036
	Total Income (a+b)	21,57,936	17,87,659	17,49,682	50,72,528	39,62,656
2	Expenses					
	a) Cost of material consumed	10,77,445	16,92,271	12,70,023	38,95,343	32,43,872
	b) Change in inventories	3,56,050	(1,50,616)	1,16,747	2,05,001	(2,91,064)
	c) Employee benefit expense	34,784	1,08,794	1,34,527	3,61,162	4,68,300
	d) Finance costs	42,483	37,396	40,596	1,65,365	1,52,027
	e) Depreciation and amortization expense	15,107	6,144	(580)	33,242	32,363
	f) Other expenses	4,72,772	1,21,426	(11,781)	7,29,234	2,55,543
	Total Expenses (a to e)	19,98,641	18,15,415	15,49,532	53,93,368	38,61,041
3	Profit/(Loss) before tax (1-2)	1,59,295	(27,756)	2,00,150	(3,20,840)	1,01,615
4	Tax expense :					
	Current tax	-	-	32,374	-	32,374
	Deferred tax	21,272	(9,754)	(13,292)	9,237	(14,474)
	Total tax expense	21,272	(9,754)	19,082	9,237	17,900
5	Profit/(loss) after tax for the period/year (3-4)	1,38,023	(18,002)	1,81,068	(3,30,077)	83,715
6	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plans	(777)	-	(3,916)	(777)	(3,916)
	Income tax on above	156	-	1,018	196	1,018
	Total Other Comprehensive Income (Net of Tax)	(581)	-	(2,898)	(581)	(2,898)
7	Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (5+6)	1,37,442	(18,002)	1,78,170	(3,30,658)	80,817
8	Paid-up Equity Share Capital (Face value of Rs 5 each)	21,65,000	21,65,000	21,65,000	21,65,000	21,65,000
9	Other Equity Excluding Revaluation Reserves				2,06,003	4,50,743
10	Basic & Diluted Earnings Per Share (Rs)					
	(Face Value of Rs 5 each) (not annualised)	0.32	(0.04)	0.42	(0.76)	0.19

Notes:

- The above consolidated financial results have been reviewed and approved by the board of directors in its meeting held on 25 May 2023. The Statutory Auditor of the Company has carried out the audit and have issued their unmodified opinion on the financial results.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Figures for the quarter ended 31 March 2023 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published to date figures upto the third quarter of the respective financial year.
- Corresponding quarter and financial years figures have been regrouped wherever necessary published to date figures upto the third quarter of the respective financial year.
- The Company operates only in one business segment, hence segment wise reporting is not applicable.
- The financials of joint venture company, Electronica India Private Limited is not considered as the investment of the Company in its joint venture has been eroded due to its accumulated losses.

Noida, Uttar Pradesh
 25-May-23



Audited Standalone Balance Sheet as at 31 March 2023

(₹ in Hundreds)

Particulars	(₹ in Hundreds)	
	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non current assets		
(a) Property, plant and equipment	3,51,990	4,00,195
(b) Capital work-in-progress	3,05,455	-
(c) Right of use assets	37,161	-
(d) Financial assets		
(i) Investments	14,722	14,722
(ii) Loans	10,000	1,54,519
(iii) Other financial assets	9,333	1,43,443
(e) Deferred tax assets (net)	19,431	15,698
(f) Other non-current assets	34,735	7,88,154
Total non current assets	7,82,827	15,16,731
Current assets		
(a) Inventories	8,66,538	10,64,609
(b) Contract Assets	1,76,940	-
(c) Financial assets		
(i) Trade receivables	21,68,007	28,23,241
(ii) Cash and cash equivalents	24,178	7,038
(iii) Bank balances other than (ii) above	1,31,203	-
(iv) Loans	4,20,178	4,49,303
(v) Other financial assets	92,526	1,91,369
(d) Current tax assets	12,861	71,441
(e) Other current assets	1,74,690	1,931
Total current assets	40,67,121	46,08,932
Total assets	48,49,948	61,25,663
EQUITY & LIABILITIES		
Equity		
(a) Equity share capital	21,65,000	21,65,000
(b) Other equity	2,35,211	5,43,238
Total equity	24,00,211	27,08,238
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,44,737	7,70,092
(ii) Lease liabilities	25,374	-
(b) Long term provisions	52,945	2,10,601
Total non - current liabilities	5,23,056	9,80,693
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,19,115	5,69,187
(ii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	1,301	78,203
(B) Total outstanding dues of creditors other than micro and small enterprises	7,33,281	12,69,516
(iii) Lease liabilities	12,909	-
(iv) Other financial liabilities	3,31,881	-
(b) Other current liabilities	1,23,556	4,79,706
(c) Provisions	4,638	7,746
(d) Current tax liabilities	-	32,374
Total current liabilities	19,26,681	24,36,732
Total liabilities	24,49,737	34,17,425
Total equity and liabilities	48,49,948	61,25,663



Audited Standalone Cash Flow Statement for the year ended 31 March 2023

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash Flow from Operating Activities		
Profit during the year	(3,03,363)	83,714
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	33,242	32,363
Interest income	(10,973)	(6,837)
Finance cost	1,55,229	1,52,028
Operating profit before changes in operating Assets & liabilities	(1,25,865)	2,61,268
Adjustments for:		
Decrease / (Increase) in Loans	1,73,645	3,19,888
Decrease / (Increase) in Inventories	1,98,071	(2,91,065)
Decrease / (Increase) in other Current Assets	(1,72,759)	(1,071)
Decrease / (Increase) in Trade payables	(6,13,138)	(4,78,870)
Decrease / (Increase) in Trade receivables	6,55,234	(2,51,856)
Decrease / (Increase) in other Non Current Assets	7,53,418	3,68,664
(Decrease) / Increase in other Non Current Liability	-	(5,907)
(Decrease) / Increase in Contract assets	(1,76,940)	-
(Decrease) / Increase in other financial assets	95,061	-
(Decrease) / Increase in other financial liabilities	3,70,164	-
(Decrease) / Increase in other Current Liability	(3,56,151)	(25,345)
(Decrease)/ Increase in provisions	(1,60,764)	(65,364)
Cash generated from operation	6,39,976	(1,69,658)
Income tax	17,811	(39,039)
Net cash outflow from operating activities (A)	6,57,787	(2,08,697)
B. Cash Flow From Investing Activities		
Sale / Disposal of property, plant and equipment's	-	424
Purchase of property, plant and equipment's	(3,27,652)	(245)
Interest received	10,973	6,837
Investments	-	36,205
Redemption of fixed deposits	6,688	82,351
Net cash Inflow from investing activities (B)	(3,09,991)	1,25,572
C. Cash Flow From Financing Activities		
(Increase) / decrease in borrowings	(1,75,426)	2,11,607
Finance cost paid	(1,55,229)	(1,52,028)
Net Cash Inflow from financing activities (C)	(3,30,656)	59,579
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	17,141	(23,546)
Cash & Cash Equivalents at the beginning of the year	7,038	30,584
Closing Cash & Cash Equivalents	24,178	7,038
Reconciliation of Cash & Cash Equivalents		
Cash and Cash Equivalents as per Balance Sheet	24,178	7,038
Cash and Cash equivalents as at the end of the year	24,178	7,038

Notes:-

- The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS-7 'Statement of Cash Flows'.
- Previous year's figures are reclassified/regrouped to confirm and make them comparable with those of the current year.



Consolidated Balance Sheet as at 31 March 2023

Particulars	(₹ in Hundreds)	
	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non current assets		
(a) Property, plant and equipment	3,86,511	4,34,716
(b) Capital work-in-progress	3,05,455	-
(c) Right of use assets	37,161	-
(d) Financial assets		
(i) Investments	-	-92,199
(ii) Loans	-6,335	13,860
(iii) Other financial assets	9,333	1,72,885
(e) Deferred tax assets (net)	75,252	71,519
(f) Other non-current assets	34,735	8,18,796
Total non current assets	8,42,112	14,19,577
Current assets		
(a) Inventories	9,28,902	11,33,902
(b) Contract Assets	1,76,940	-
(c) Financial assets		
(i) Trade receivables	22,35,660	28,92,207
(ii) Cash and cash equivalents	24,965	7,890
(iii) Bank balances other than (ii) above	1,33,907	-
(iv) Loans	4,20,178	4,57,169
(v) Other financial assets	94,895	1,91,369
(d) Current tax assets	12,861	71,441
(e) Other current assets	1,94,879	1,931
Total current assets	42,23,187	47,55,909
Total assets	50,65,299	61,75,486
EQUITY & LIABILITIES		
Equity		
(a) Equity share capital	21,65,000	21,65,000
(b) Other equity	2,06,003	4,50,743
Total equity	23,71,003	26,15,743
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,24,923	8,51,522
(ii) Lease liabilities	25,374	-
(b) Long term provisions	52,945	2,11,334
Total non - current liabilities	6,03,242	10,62,856
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,70,513	5,91,305
(ii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	1,301	78,203
(B) Total outstanding dues of creditors other than micro and small enterprises	7,43,739	13,06,796
(iii) Lease liabilities	12,909	-
(iv) Other financial liabilities	3,31,881	-
(b) Other current liabilities	1,23,556	4,80,257
(c) Provisions	4,638	7,952
(d) Current tax liabilities	2,517	32,374
Total current liabilities	20,91,054	24,96,887
Total liabilities	26,94,296	35,59,743
Total equity and liabilities	50,65,299	61,75,486




Consolidated Cash Flow Statement for the year ended 31 March 2023

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash Flow from Operating Activities		
Profit during the year	(3,32,277)	(32,771)
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	33,242	41,166
Loss /(Profit) on Associate Joint venture	-	80,280
Interest income	(11,513)	(8,233)
Finance cost	1,69,386	1,66,336
Operating profit before changes in operating Assets & liabilities	(1,41,161)	2,46,778
Adjustments for:		
Decrease / (Increase) in Loans	7,092	3,41,373
Decrease / (Increase) in Inventories	2,05,001	(2,83,365)
Decrease / (Increase) in other Current Assets	(1,70,573)	(1,071)
Decrease / (Increase) in Trade payables	(6,39,959)	(4,86,429)
Decrease / (Increase) in Trade receivables	6,56,547	(2,46,045)
Decrease / (Increase) in other Non Current Assets	7,53,418	3,69,633
(Decrease) / Increase in other Non Current Liability	-	(5,907)
(Decrease) / Increase in Contract assets	(1,76,940)	-
(Decrease) / Increase in other financial assets	1,07,790	-
(Decrease) / Increase in other financial liabilities	3,69,958	-
(Decrease) / Increase in other Current Liability	(3,56,702)	10,843
(Decrease) / Increase in provisions	(1,60,764)	(65,364)
Cash generated from operation	4,53,706	(1,19,554)
Income tax	20,631	39,039
Net cash outflow from operating activities (A)	4,74,337	(1,58,593)
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment's	(3,27,652)	-
Interest received	10,434	8,233
Redemption of fixed deposits	33,427	81,241
Net cash Inflow from investing activities (B)	(2,83,792)	89,474
C. Cash Flow From Financing Activities		
(Increase) /decrease in borrowings	(5,162)	2,10,888
Finance cost paid	(1,69,386)	(1,66,336)
Net Cash Inflow from financing activities (C)	(1,74,549)	44,552
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	15,997	(24,567)
Cash & Cash Equivalents at the beginning of the year	7,890	32,457
Closing Cash & Cash Equivalents	23,887	7,890
Reconciliation of Cash & Cash Equivalents		
Cash and Cash Equivalents as per Balance Sheet	24,965	7,890
Cash and Cash equivalents as at the end of the year	24,965	7,890



SEL/SE/2023-24/MAY/05

May 25, 2023

The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 540786

**SUB: DECLARATION WITH RESPECT TO AUDIT REPORT WITH UNMODIFIED
OPINION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

Dear Sir,

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company M/s WDK & Associates, Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2023 as per Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015.

You are requested to take note of the above.

Thanking You,
For **Sharika Enterprises Limited,**



Garvita Asati
Chief Financial Officer