



**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

To  
The Secretary  
BSE Limited (SME Platform)  
25th floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**Date: February 05, 2021**

**BSE Scrip Code – 540786**

Dear Sir / Madam,

**Sub: Reply to Discrepancies in Financial Results.**

This is regarding your email received dated December 11, 2020, bearing the subject 'Discrepancies in Standalone Financial Results for the period ended September 30, 2019 and Discrepancies in Standalone and Consolidated Financial Results for the period ended March 31, 2020'. With respect to Discrepancies raised by you, we are giving our answer as below:

**Discrepancy: Bifurcation of Trade payable not provided as per accounting standard Division I Format and Cash Flow Statement not received in PDF in Standalone and Consolidated Results for the period ended March 31, 2020 and Bifurcation of Trade payable not provided as per accounting standard Schedule III in Standalone Results for the period ended September 30, 2019.**

**Reply: We are hereby giving Trade payable bifurcation as per accounting standard division I Format, Cash Flow Statement and uploading the same after this correction.**

Please take the same on your records

Thanking you,

For and on behalf of  
**Sharika Enterprises Limited**



**Rajinder Kaul**  
Managing Director





### Auditors Report on Standalone Annual Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO The Board of Directors of  
SHARIKA ENTERPRISES LIMITED

We have audited the accompanying Standalone Financial statement of **SHARIKA ENTERPRISES LIMITED** ('the Company') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards 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 express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

- Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2020.

For WDK & Associates  
Chartered Accountants

FRN-016389N

Dheeraj Wadhwa  
Partner

Membership Number: 091143



Place: New Delhi

Date: 30-07-2020



**Auditors Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO The Board of Directors of  
SHARIKA ENTERPRISES LIMITED**

We have audited the accompanying Consolidated Financial statement of **SHARIKA ENTERPRISES LIMITED** ('the Company') and its Subsidiaries (Collectively referred to as 'the group') for the year ended 31<sup>st</sup> March 2020 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of annual audited consolidated financial statements which are in accordance with the Accounting Standards 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 express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit provides reasonable basis for our opinion.

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

- a. Includes the results of the following entities:

Name of the Entity	Relationship
Sharika Lightec Pvt. Ltd.	Subsidiary
Elettromeccanica India Pvt. Ltd.	Associate

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and  
c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31<sup>st</sup> March 2020.

For **WDK & Associates**  
Chartered Accountants  
FRN-016389N

  
**Dheeraj Wadhwa**  
Partner  
Membership Number: 091143



Place: New Delhi  
Date: 30-07-2020



# Sharika Enterprises Limited

Regd. Office: 208, Nehru Place, New Delhi - 110 019  
CIN: L51311DL1998PLC093690, Tel: 0120 2593900  
Email Id: info@sharikaindia.com, website: www.sharikaindia.com

(Rs.)

## Statement of Assets & Liabilities for the half year and year ended

S No.	Particulars	Standalone		Consolidated	
		As at 31.03.2020	As at 30.09.2019	As at 31.03.2020	As at 30.09.2019
		(Audited)	(Audited)	(Audited)	(Audited)
I	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Shareholders' funds</b>				
	(a) Share capital	108,250,000	108,250,000	108,250,000	108,250,000
	(b) Reserves and surplus	140,771,649	142,880,840	136,606,975	139,165,008
	<b>Sub total- Share holder's fund</b>	<b>249,021,649</b>	<b>251,130,840</b>	<b>244,856,975</b>	<b>247,415,008</b>
(2)	Share application money pending allotment			20,477	38,661
(3)	Minority Interest				
(4)	<b>Non-current liabilities</b>				
	(a) Long-term borrowing	69,913,054	38,493,359	77,658,255	46,164,370
	(b) Other Long term liabilities	340,000	200,000	340,000	150,000
	<b>Sub total- Non current liabilities</b>	<b>70,253,054</b>	<b>38,693,359</b>	<b>78,018,732</b>	<b>46,353,031</b>
(5)	<b>Current liabilities</b>				
	(a) Short-term borrowing	67,070,941	68,327,053	85,178,365	70,752,850
	(b) Trade payables				
	Total outstanding dues of micro enterprises and small enterprises	1,553,941	1,702,315	1,553,941	1,702,315
	Total outstanding dues of Creditors other than micro enterprises and small enterprises	160,668,768	167,701,886	231,714,906	197,870,490
	(c) Other current liabilities	33,196,442	76,912,234	33,537,791	77,498,603
	(d) Short-term provisions	25,300,783	24,044,158	26,233,587	24,138,065
	<b>Sub total- current liabilities</b>	<b>287,790,875</b>	<b>338,687,647</b>	<b>378,218,590</b>	<b>371,962,322</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>607,065,579</b>	<b>628,511,845</b>	<b>701,094,297</b>	<b>665,730,361</b>
II	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets				
	(i) Tangible assets	42,576,332	42,090,842	60,136,767	53,482,507
	(ii) Intangible assets	8,343,013	10,909,207	-	-
	(b) Non-current investments	57,230,884	64,344,366	57,230,884	27,040,169
	(d) Other Non Current Assets	1,468,915	1,353,019	7,051,026	6,935,130
	(c) Deferred tax assets (Net)				
	<b>Sub total- Non current assets</b>	<b>109,619,145</b>	<b>118,697,434</b>	<b>124,418,677</b>	<b>87,457,806</b>
2	<b>Current assets</b>				
	(a) Inventories	79,912,134	103,215,701	123,139,007	128,759,794
	(b) Trade receivables	256,986,622	233,362,870	280,854,214	289,863,985
	(c) Cash and Cash Equivalents	9,848,592	19,760,145	10,182,090	22,992,013
	(d) Short-term loans and advances	47,578,751	92,801,779	50,430,288	75,055,099
	(e) Other Current Assets	103,120,334	60,673,917	112,070,019	61,601,664
	<b>Sub total- current assets</b>	<b>497,446,433</b>	<b>509,814,412</b>	<b>576,675,619</b>	<b>578,272,556</b>
	<b>TOTAL ASSETS</b>	<b>607,065,578</b>	<b>628,511,846</b>	<b>701,094,296</b>	<b>665,730,361</b>

### Notes:

- The above financial results are as per Regulation 33 of the SEBI (Listing Obligation and disclosure Requirement), Regulations, 2015 and have been taken on record by the Board of Directors at its meeting held on 30th July, 2020 after being reviewed by the Audit Committee.
- The segment reporting as defined in Accounting Standard (AS - 17) is not applicable to the Company.
- The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to correspond with the current period's classification.

By order of the Board  
For Sharika Enterprises Limited



Rajender Kumar  
Chairman & Managing Director  
DIN: 01609805

Place: Noida  
Date : 30.07.2020



# Sharika Enterprises Limited

Regd. Office: 208, Nehru Place, New Delhi - 110 019

CIN: L51311DL1998PLC093690, Tel: 0120 2593900

Email Id: info@sharikaindia.com, website: www.sharikaindia.com

Statement of Audited Financial Results for the half year and year ended on				(Rs.)	
Sr. No.	Particulars	Standalone		Consolidated	
		Year ended	Half year ended	Year ended	Half year ended
		31/03/2020	30/09/2019	31/03/2020	30/09/2019
		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	279,547,250	132,314,188	279,640,225	132,448,938
II	Other income	6,400,246	8,366,151	6,455,031	8,389,804
III	Total Revenue (I+II)	285,947,496	140,680,340	286,095,256	140,838,742
IV	Expenses				
	(a) Operating Expenses	173,577,472	129,679,013	173,395,447	129,679,013
	(b) Changes in Inventories	(9,063,268)	(40,435,137)	(8,870,743)	(40,435,137)
	(c) Employee Benefit Expense	37,708,304	17,816,329	37,911,093	17,902,708
	(d) Finance Costs	19,804,806	9,030,295	21,243,535	9,598,719
	(e) Depreciation & Amortization Cost	4,539,419	1,925,262	7,332,073	3,939,576
	(f) Other Expense	50,445,997	15,327,545	50,626,655	15,418,977
	Total expenses	277,012,730	133,343,305	281,638,060	136,103,855
V	Profit before exceptional and extraordinary items and tax (III-IV)	8,934,766	7,337,034	4,457,196	4,734,887
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	8,934,766	7,337,034	4,457,196	4,734,887
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	8,934,766	7,337,034	4,457,196	4,734,887
X	Tax expense				
1)	Current Tax	3,164,254	1,907,629	3,164,254	1,907,629
2)	Earlier Year Tax	-	-	-	-
3)	Deferred Tax	(122,743)	(6,847)	(122,743)	(6,847)
XI	Profit (Loss) for the period (IX-X)	5,893,255	5,436,252	1,415,685	2,834,105
XII	Earnings per equity share:				
1)	Basic/Diluted	0.54	0.50	0.13	0.26

Place: Noida  
Date : 30.07.2020

By order of the Board  
For Sharika Enterprises Limited




Rajinder Kaul  
Chairman & Managing Director  
DIN: 01609805



# SHARIKA ENTERPRISES LIMITED

CIN:-L51311DL1998PLC093690

Standalone Cash Flow Statement For the year ended on March 31, 2020

(Amount in INR)

Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019
<b>I. Cash Flow from Operating Activities:-</b>		
Profit before Tax as per Profit & Loss Account	8,934,766	11,832,520
<b>Adjustment for</b>		
Depreciation & Amortisation Expenses w/o	4,539,419	5,072,351
Gain on sale of Vehicles	(105,233)	
Balance written back		
Interest Expenses	19,804,806	12,225,562
Interest /Other Income received	(770,379)	(3,912,238)
	<b>32,403,379</b>	<b>25,218,195</b>
<b>Operating Profit before Working Capital changes:-</b>		
<b>Adjustment for change in working Capital:-</b>		
Change in trade receivables	(57,856,073)	(72,996,741)
Change in Inventories	(17,131,571)	(46,744,812)
Change in Loans and Advances	7,886,760	(22,299,366)
Change in other Current Assets	(57,413,682)	(1,403,992)
Change in trade payables	60,683,313	83,224,635
Change in other current liabilities and Provisions	(4,173,025)	(37,438,611)
Change in other non current liabilities	190,000	
Change in other non current assets	17,931,941	
	<b>(17,478,958)</b>	<b>(72,440,692)</b>
<b>Cash Flow from Operating Activities</b>	<b>(3,164,254)</b>	<b>(3,076,455)</b>
Less: Income Tax Paid		
<b>Net Cash from Operating Activities (A)</b>	<b>(20,643,212)</b>	<b>(75,517,148)</b>
<b>II. Cash Flow from Investing Activities</b>		
Investment in Bank Deposits	(3,020,714)	(100,162)
Purchase of Fixed Assets		
(Purchase of Investments)/Proceeds from Sale of Investment/Withdrawal of FDRs	770,379	3,912,238
Proceeds from Interest Received		
<b>Net Cash used in Investing Activities (B)</b>	<b>(2,250,335)</b>	<b>3,812,076</b>
<b>III. Cash Flow from Financing Activities</b>		
Proceeds of Long Term Borrowings	32,343,833	-
Repayment of Long Term Borrowings		1,048,452
Proceeds from Short Term Borrowings	12,028,789	9,510,324
Interest paid	(19,804,806)	(12,225,562)
<b>Net Cash used in Financial Activities (C)</b>	<b>24,567,816</b>	<b>(1,666,786)</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,674,269</b>	<b>(73,371,858)</b>
Opening Balance of Cash & Cash Equivalent	12,779,240	86,151,098
Closing Balance of Cash & Cash Equivalent	9,848,593	12,779,240

For and on behalf of the Board of Directors  
SHARIKA ENTERPRISES LIMITED

  
Rajinder Kaul  
Managing Director  
DIN: 01609805

Place: Noida  
Date: 30.07.2020



		(Amount in INR)	
Particulars	For the year ended on March 31, 2020	For the year ended on March 31, 2019	
<b>I. Cash Flow from Operating Activities:-</b>			
Profit before Tax as per Profit & Loss Account	4,457,196	7,711,387	
<b>Adjustment for</b>			
Depreciation & Amortisation Expenses w/o	7,332,073	7,506,209	
Interest Expenses	21,243,535	13,939,401	
Interest /Other Income received	(6,455,031)	(4,257,289)	
Change in provision over than tax provision	-	113,861	
<b>Operating Profit before Working Capital changes:-</b>	<b>26,577,773</b>	<b>25,013,569</b>	
<b>Adjustment for change in working Capital:-</b>			
Change in Inventories	(34,814,350)	(46,584,838)	
Change in Trade receivables	(64,279,179)	(61,834,801)	
Change in Loans and Advances	(8,369,209)	(18,631,445)	
Change in other Current Assets	(65,435,319)	(1,284,694)	
Change in Non Current Assets	8,619,965	(10,834,589)	
Change in trade payables	93,993,604	86,642,039	
Change in other current liabilities and Provisions	2,651,290	(37,589,103)	
<b>Cash Flow from Operating Activities</b>	<b>(41,055,426)</b>	<b>(65,103,861)</b>	
Less: Income Tax Paid	(3,164,254)	(3,076,455)	
<b>Net Cash from Operating Activities (A)</b>	<b>(44,219,680)</b>	<b>(68,180,317)</b>	
<b>II. Cash Flow from Investing Activities</b>			
Investment in Bank Deposits	-	-	
Purchase of Fixed Assets	(3,155,867)	(100,162)	
(Purchase of Investments)/Proceeds from Sale of Investment/Withdrawal of FDRs	-	-	
Proceeds from Interest Received	6,455,031	4,257,289	
Proceeds from Sale of Fixed Assets	-	-	
<b>Net Cash used in Investing Activities (B)</b>	<b>3,299,164</b>	<b>4,157,127</b>	
<b>III. Cash Flow from Financing Activities</b>			
Proceeds of Long Term Borrowings	32,409,450	-	
Repayment of Long Term Borrowings	-	(1,481,581)	
Proceeds from Short Term Borrowings	23,901,607	5,969,044	
Interest paid	(21,243,535)	(13,939,401)	
<b>Net Cash used in Financial Activities (C)</b>	<b>35,067,522</b>	<b>(9,451,937)</b>	
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(5,852,993)</b>	<b>(73,475,127)</b>	
Opening Balance of Cash & Cash Equivalent	16,035,083	89,510,210	
Closing Balance of Cash & Cash Equivalent	10,182,090	16,035,083	

For and on Behalf of the Board of Directors  
**SHARIKA ENTERPRISES LIMITED**



Rajinder Kaul  
Managing Director  
DIN: 01609805

Place : Noida  
Date : 30.07.2020