



SHREE BHAVYA FABRICS LTD.

Corporate Office :- 252, New Cloth Market, Ahmedabad-380 002. Ph.: 079-22172949 Telefax:22133383
CIN:L17119GJ1988PLC011120. Web Site : www.shreebhavyafabrics.com

Date: 31.05.2022

To,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Madam,

Sub: Revised Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022

BSE Script Code: 521131

In Continuation of our Outcome of Board Meeting, published dated 30th May 2022, there is some typographical error in the paid-up capital mentioned in the result of the company.

Hence, we hereby submit revised Correct details.

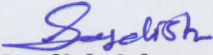
With reference to captioned subject

Please take note of the same.

Thanking You.

Yours Faithfully

For, **SHREE BHAVYA FABRICS LIMITED**


Jagdish S. kanzariya
Company Secretary &
Compliance Officer





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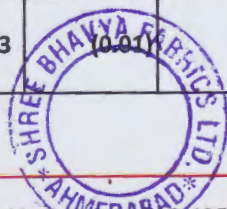
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Rs. in Lacs

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
Income					
1 Revenue from Operations	4,454.98	4289.20	4988.98	15,830.70	14,482.17
2 Other Income	6.15	1.47	13.23	16.74	52.37
3 Total Income	4,461.13	4290.67	5,002.21	15,847.44	14,534.54
Expenses					
a) Cost of Material Consumed	2,368.30	2095.99	3777.79	8,311.37	8943.54
b) Purchase of stock in trade	194.61		95.76	194.61	437.30
c) Changes in inventory of finished goods, stock in trade and WIP	(418.52)	(139.29)	(1,001.78)	(831.20)	(914.58)
d) Employee Benefit Expenses	127.03	156.63	139.55	529.06	451.01
e) Finance Costs	146.12	177.21	209.49	717.59	776.17
f) Depreciation and Amortization Expense	(14.91)	46.97	37.78	98.25	162.03
g) Other Expenses	2,010.59	1963.14	1544.46	6,758.67	4661.11
Total Expense	4,413.23	4300.66	4,803.05	15,778.35	14,516.59
Profit(Loss) before exceptional items and tax	47.91	(9.99)	199.16	69.09	17.96
6 Exceptional items					
7 Profit(Loss) Before Tax	47.91	(9.99)	199.16	69.09	17.96
8 Tax Expense:					
Current Tax	12.32	(2.51)	6.8	17.65	6.8
Tax charge relating to earlier periods	2.30	(1.26)	3.97	1.05	3.97
Deferred Tax	0.86	(1.10)	(1.99)	0.86	3.82
Total Tax Expenses	15.48	(4.87)	8.78	19.56	14.59
Profit/(Loss) for the period from continuing operations	32.42	(5.12)	190.38	49.54	3.37
10 Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total Comprehensive (Loss) for the year	32.42	(5.12)	190.38	49.54	3.37
12 Equity share capital (Face value Rs.10/- each)	950.00	950.00	950.00	950.00	950.00
13 Other Equity	-	-	-	2,003.52	1,953.98
14 Earnings/(Loss) per Share - (Face value of Rs. 10 each) Basic and Diluted (in Rs)	0.03	(0.01)	0.20	0.05	0.00






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Notes	
1	The above Results have been reviewed by the audit committee and then approved by the Board of Directors at their meetings held on 30th May 2022.
2	Operations of the Company falls under single reportable Segment i.e. 'TEXTILE'.
3	Figures for standalone financial results for the quarter ended 31st, March 2022 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.
4	The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.
5	The auditors have carried out audit of the financials for the quarter and for the financial year ended on 31.03,2022 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit Report on the same forwarded to the Stock.

Date:30.05.2022
Place: Ahmedabad

For, Shree Bhavya Fabrics Limited


Purushottam R Agarwal
Managing Director
[DIN: 00396869]





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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2022

Particulars	Rs. in Lacs	
	As at March 31, 2022	As at March 31, 2021
Assets		
Non-Current assets		
a)Property, Plant and Equipment	674.16	745.32
b)Capital work-in-progress	-	-
c)Investment Property	-	-
d)Goodwill	-	-
e) Other Intangible Assets	489.45	260.92
f)Intangible Asset under development	-	-
g)Biological Assets other than bearer plant	-	-
h)Financial Assets	-	-
i.Investments	-	-
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Other financial assets	60.79	102.74
i)Deferred tax assets (net)	-	-
j)Other Non-Current Assets	-	-
	<u>1,224.40</u>	<u>1,108.98</u>
Current assets		
a) Inventories	7,182.79	6,140.88
b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	5,886.23	6,959.87
(iii) Cash and Cash Equivalents	7.78	9.92
(iv) Bank balance other than cash and cash equivalents	180.38	204.13
(iv) Loans	-	-
(vi) Others (to be specified)	-	-
c)Current Tax Assets	171.76	109.50
d)Other Current Assets (to be specified)	341.29	347.14
	<u>13,770.23</u>	<u>13,771.44</u>
Total Assets	<u>14,994.62</u>	<u>14,880.43</u>
Equity and Liabilities		
Equity		
a)Equity Share Capital	950.00	950.00
b)Other Equity	2,003.52	1,953.98
Total Equity	<u>2,953.52</u>	<u>2,903.98</u>
Non-Current Liabilities		
a)Financial Liabilities		
(i) Borrowings	2,162.31	2,980.53
(ia) Lease Liabilities	-	-
(ii) Trade payables	-	-
a) total outstanding due to MSME	-	-
a) total outstanding due to other than MSME	-	-
(iii) Other Financial Liabilities (to be specified)	-	-
Provisions	-	-
Deferred Tax Liabilities (net)	11.24	10.38
Other Non-Current Liabilities	150.00	150.00
	<u>2,323.54</u>	<u>3,140.90</u>
Current Liabilities		
a)Financial Liabilities		
(i) Borrowings	3,478.83	3,605.81
(ia) Lease Liabilities	-	-
(iii) Trade and Other Payables	-	-
a) total outstanding due to MSME	180.83	883.65
a) total outstanding due to other than MSME	1,584.11	1,701.51
(iv) Other Financial Liabilities	-	-
b) Other current liabilities	4,415.19	2,593.94
c) Provisions	58.60	50.63
d)Current Tax Liabilities	-	-
	<u>9,717.56</u>	<u>8,835.54</u>
Total Liabilities	<u>12,041.11</u>	<u>11,976.44</u>
Total Equity And Liabilities	<u>14,994.62</u>	<u>14,880.43</u>





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STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Rs. in Lacs

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash Flow From Operating Activities		
Profit (Loss) Before Tax	69.09	17.96
Adjustments For:		
Loss on discard of Property, Plant and Equipment	-	-
Excess Provision Written Back	-	-
Depreciation and Amortisation Expenses	98.25	162.03
Finance Income	(4.95)	(9.62)
Income From Dividend	-	-
Profit on Sale of Current Investments (Net)	-	-
Interest on Income Tax Refund	(1.95)	(5.26)
Provision for Non-moving Inventory	-	-
Finance Expense	667.52	746.02
Provision For Doubtful Advances (Net)	-	-
Operating (Loss) Before Working Capital Changes	827.96	911.13
Movements in Working Capital :		
(Increase) in Inventories	(1,041.91)	(1,114.78)
Decrease / (Increase) in Trade Receivables	1,073.64	798.97
(Increase) in Other Financial Assets	41.96	27.02
(Increase) in Other Assets	(32.66)	(15.54)
Increase in Trade Payables	(820.22)	(647.69)
Increase in Lease Liabilities	-	-
Increase in Other Financial Liabilities	-	-
Increase in Other Liabilities	1,821.25	229.68
Increase in Provision	7.97	(8.19)
Cash (used) in operations	1,877.99	180.61
Direct Taxes Paid (Net of Refunds)	(18.70)	(10.77)
Net Cash Outflow From Operating Activities	1,859.30	169.84
B. Cash Flows From Investing Activities		
Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including Capital work in progress and Capital Advances)	(256.41)	(47.58)
Proceeds from Sale of Investment	-	-
Proceeds from sale of fixed assets	0.79	-
Interest Received	6.90	14.88
Income from dividend	-	-
Net Cash (Outflow) from Investing Activities	(248.72)	(32.70)
C. Cash Flows From Financing Activities		
Proceeds from issuance of Share Capital/ Share Application Money Pending Allotment	-	-
Proceeds from Long-Term Borrowing	-	-
Proceeds/Repayment of Long-Term Borrowings	(818.22)	49.96
p	(126.98)	561.54
Proceeds from Issuance of Share Capital	-	-
Interest and Finance Charges Paid	(667.52)	(746.02)
Net Cash Inflow from Financing Activities	(1,612.72)	(134.52)
D. Net Increase in Cash & Cash Equivalents (A + B + C)	(2.14)	2.61
E. Cash & Cash Equivalents at the beginning of the year / period	9.92	7.31
F. Cash & Cash Equivalents at the end of the year / period	7.78	9.92
Component of Cash and Cash Equivalents		
Cash on hand	7.78	6.29
Balances with Scheduled Bank		
- On Current Accounts	-	3.63
- Deposits with original maturity of less than three months	-	-
Cash and Cash Equivalents at the end of the year / period	7.78	9.92

Notes:

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 – Statement of Cash flows is presented under

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

Ind AS 7 require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for current period.





Independent Auditor's Report on Quarterly and year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Independent Auditor's Report

To
The Board of Directors of
Shree Bhavya Fabrics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the Quarter ended March 31, 2022 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the Quarter and year ended March 31, 2022" of Shree Bhavya Fabrics Limited (the "Company") (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") and measurement principles laid down in Indian Accounting Standards (IND-AS 34)

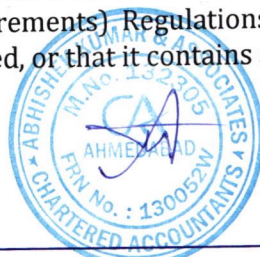
(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

(b) Conclusion on Unaudited Standalone Financial Results for the Quarter ended March 31, 2022

With respect to the Standalone Financial Results for the Quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the Quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities paragraph (a) below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules 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 obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the financial results

The statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND-AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations.

This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

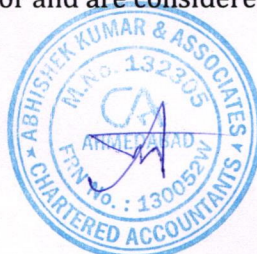
In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate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

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

Auditor's Responsibilities for the Audit of the Financial Results

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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

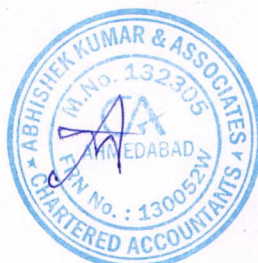


the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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 Statement, 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 control 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 with reference to financial statements 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



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

(b) Review of the Standalone Financial Results for the Quarter ended March 31, 2022

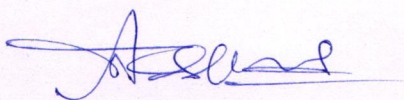
We conducted our review of the Standalone Financial Results for the Quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

Other Matter

The statement includes the financial results for the Quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which are subject to limited review by us.

Our opinion is not modified in respect of this.

For, Abhishek Kumar & Associates
Chartered Accountants
Firm Reg No. 130052W



(CA. Abhishek S Agarwal)
Proprietor
M. No. 132305
UDIN: 22132305AJXDUT6316

Place: Ahmedabad
Date: 30.05.2022





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Declaration with respect to the Audit Report with Unmodified Opinion on the Standalone Audited Financial Results for the Financial Year ended on 31st March, 2022.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Shree Bhavya Fabrics Limited, do hereby confirm that the Statutory Auditors of the company M/s. Abhishek Kumar & Associates., Chartered Accountants, Ahmedabad, have issued an Audit Report with Unmodified Opinion on the Standalone Audited Financial Results for the Financial Year ended on 31st March, 2022.

Yours truly,

FOR, SHREE BHAVYA FABRICS LIMITED


Purushottam R. Agarwal
Managing Director
DIN: 00396869

