



SHREE BHAVYA FABRICS LIMITED

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

Date: 29.05.2023

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting
BSE Script Code: 521131

With reference to captioned subject and as per the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today, 29.05.2023, inter alia, has transacted and approved the following:

1. Approved Standalone Audited Financial Results/Statements of the Company for the quarter and financial year ended 31st March, 2023.
2. The appointment of M/s. Kamal M. Shah & Co., Chartered Accountants, Ahmedabad, as an Internal Auditors of the Company for the Financial Year 2023-24.
3. The appointment of M/s. Mukesh H. Shah & Co., Company Secretary in Practice, Ahmedabad, as a Secretarial Auditors of the Company for the Financial Year 2023-24.
4. The appointment of M/s. Kiran J. Mehta & Co., Cost Accountant, Ahmedabad, as a Cost Auditors of the Company for the Financial Year 2023-24.

Further, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we herewith enclose the followings:

- A. Statement of Standalone Audited financial results.
- B. Auditors' Report on Standalone Financial Results.
- C. Declaration on the Auditors' Report for Unmodified Opinion on the Annual Accounts of the Company.





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The aforesaid Board Meeting commenced at 04:00 P.M and concluded at 05:40 P.M.

Please take note of the same.

Thanking You.

Yours Faithfully

For, SHREE BHAVYA FABRICS LIMITED

PURUSHOTTAM R. AGARWAL
Managing Director
[DIN: 00396869]





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Statement of Profit and Loss for the year ended 31st March, 2023

Amount in Lacs.

Particulars	Notes	QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Income						
Revenue from Operations	18	5378.60	3,787.32	4,454.98	19408.03	15830.70
Other Income	19	60.24	4.75	6.15	74.47	16.74
Total Income		5438.84	3,792.07	4,461.13	19482.49	15847.44
Expenses						
Cost of Material Consumed	32	1719.33	2,055.10	2,368.30	7929.40	8311.37
Purchase of stock in trade	33	249.13	172.76	194.61	610.95	194.61
Changes in inventory of finished goods, stock in trade and WIP	34	1093.61	(728.48)	(418.52)	834.38	-831.20
Employee Benefit Expenses	35	168.75	178.74	127.03	658.40	529.06
Finance Costs	36	200.00	189.10	146.12	736.07	717.59
Depreciation and Amortization Expense		14.18	24.12	(14.91)	86.45	98.25
Other Expenses	37	1959.67	1,842.55	2,010.59	8441.60	6758.67
Total Expense		5404.67	3,733.88	4,413.23	19297.25	15778.35
Profit(Loss) before exceptional items and tax		34.17	58.19	47.91	185.24	69.09
Exceptional items						
Profit(Loss) Before Tax		34.17	58.19	47.91	185.24	69.09
Tax Expense:						
Current Tax	38	14.97	14.65	12.32	53.00	17.65
Tax charge relating to earlier periods	38	-01.32	0	2.30	-01.32	01.05
Deferred Tax	38	-22.06	4.53	0.86	-20.27	00.86
Total Tax Expenses		-08.41	19.18	15.48	31.41	19.56
Profit/(Loss) for the period from continuing operations	(A)	42.57	39.01	32.42	153.83	49.54
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						
Total Comprehensive (Loss) for the year	(A)+(B)	42.57	39.01	32.42	153.83	49.54
Earnings/(Loss) per Share - (Face value of ₹ 10 each)						
Basic and Diluted (in ₹)						
Equity share capital (Face value Rs.10/- each)		00.45	0.41	0.34	01.62	00.52
Other Equity		950.00	950.00	950.00	950.00	950.00
					2157.35	2003.52

The above Results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 29th May, 2023.

Operations of the Company falls under single reportable Segment i.e. 'TEXTILE'.

Figures for standalone financial results for the quarter ended 31st, March 2023 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.

The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

The auditors have carried out audit of the financials for the quarter and for the financial year ended on 31.03.2023 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit Report on the same forwarded to the Stock Exchange.

For, SHREE BHAVYA FABRICS LTD.


Director/Authorised Signatory



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Balance Sheet as at 31st March, 2023

L17119GJ1988PLC011120

Particulars	Notes	Amount in Lacs.	
		As at March 31, 2023	As at March 31, 2022
Assets			
Non-Current assets			
a)Property, Plant and Equipment	1	649.62	674.16
b) Other Intangible Assets	2	465.92	489.45
c)Financial Assets			
a. Other financial assets	3	68.72	60.79
d) Deferred tax assets (net)		09.04	
Total Non-Current assets		1193.30	1224.40
Current assets			
a) Inventories	4	6555.45	7182.79
b) Financial Assets			
(i) Trade Receivables	5	7588.66	5886.23
(ii) Cash and Cash Equivalents	6	05.05	07.78
(iii) Bank balance other than cash and cash equivalents	7	136.81	180.38
(vi) Others (to be specified)	7a	03.60	03.46
c)Current Tax Assets	8	191.11	171.76
d)Other Current Assets (to be specified)	9	300.34	337.83
Total Current assets		14781.01	13770.23
Total Assets		15974.30	14994.62
Equity and Liabilities			
Equity			
a)Equity Share Capital	10	950.00	950.00
b)Other Equity	11	2157.35	2003.52
Total Equity		3107.35	2953.52
Non-Current Liabilities			
a)Financial Liabilities			
(i) Borrowings	12	2156.93	2162.31
Provisions		00.00	00.00
Deferred Tax Liabilities (net)	13		11.24
Other Non-Current Liabilities	14	00.00	150.00
Total Non-Current Liabilities		2156.93	2323.54
Current Liabilities			
a)Financial Liabilities			
(i) Borrowings	12	3724.00	3478.83
(iii) Trade and Other Payables			
a) total outstanding due to MSME	15	13.89	180.83
a) total outstanding due to other than MSME	15	2514.46	1584.11
b) Other current liabilities	16	4394.45	4415.19
c) Provisions	17	63.21	58.60
Total Current Liabilities		10710.02	9717.56
Total Liabilities		12866.95	12041.11
Total Equity And Liabilities		15974.30	14994.62



For and on behalf of the Board of Directors
SHREE BHAVYA FABRICS LIMITED

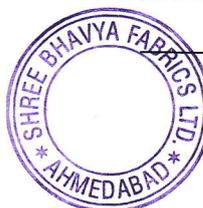

Purshottam R. Agarwal
(Managing Director)
(DIN-00396869)



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Particulars	Amount in Lacs.	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Statement of Cash Flows For the year ended March 31, 2023		
For the year ended March 31, 2023		
A. Cash Flow From Operating Activities		
Profit (Loss) Before Tax	185.24	69.09
Adjustments For:		
Profit on discard of Property, Plant and Equipment	-00.39	00.00
Profit on discard of Intangible Assets	-23.24	00.00
Depreciation and Amortisation Expenses	86.45	98.25
Finance Income	-03.70	-04.95
Income From Dividend		
Profit on Sale of Current Investments (Net)		
Interest on Income Tax Refund	-06.38	-01.95
Provision for Non-moving Inventory		
Finance Expense	684.90	667.52
Provision For Doubtful Advances (Net)		
Operating (Loss) Before Working Capital Changes	922.88	827.96
Movements in Working Capital :		
(Increase) in Inventories	627.34	-1041.91
Decrease / (Increase) in Trade Receivables	-1702.42	1073.64
(Increase) in Other Financial Assets	35.50	64.82
(Increase) in Other Assets	18.15	-55.52
Increase in Trade Payables	763.41	-820.22
Increase in Lease Liabilities		
Increase in Other Financial Liabilities		
Increase in Other Liabilities	-170.74	1821.25
Increase in Provision	04.61	07.97
Cash (used) in operations	498.72	1877.99
Direct Taxes Paid (Net of Refunds)	-51.68	-18.70
Net Cash Outflow From Operating Activities	447.04	1859.30
B. Cash Flows From Investing Activities		
Payment for Purchase of Property, Plant and Equipments and	-62.21	-256.41
Proceeds from Sale of Investment		
Proceeds from sale of fixed assets	47.47	00.79
Interest Received	10.08	06.90
Income from dividend		
Net Cash (Outflow) from Investing Activities	-04.67	-248.72
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	-05.37	-818.22
Proceeds from Short-Term Borrowing		
Repayment of Short-Term Borrowings	245.18	-126.98
Proceeds from Issuance of Share Capital		
Interest and Finance Charges Paid	-684.90	-667.52
Net Cash Inflow from Financing Activities	-445.10	-1612.72
D. Net Increase in Cash & Cash Equivalents (A + B + C)	-02.73	-02.14
E. Cash & Cash Equivalents at the beginning of the year / period	07.78	09.92
F. Cash & Cash Equivalents at the end of the year / period	05.05	07.78
Component of Cash and Cash Equivalents		
Cash on hand		
Balances with Scheduled Bank	05.05	07.78
- On Current Accounts	00.00	00.00
- Deposits with original maturity of less than three months	00.00	00.00
Margin money deposits (restricted Cash)		
Cash and Cash Equivalents at the end of the year / period	05.05	07.78





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Notes:

- (1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements
(2) Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 – Statement of

As at March 31, 2023	Opening Balance	Non Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	2162.31	0	-05.37	2156.93
Short term Borrowings	3478.83	0	245.18	3724.00
Total liabilities from financing activities	5641.13	0	239.80	5880.94

As at March 31, 2022	Opening Balance	Non Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	2980.53	0	-818.22	2162.31
Short term Borrowings	3605.81	0	-126.98	3478.83
Total liabilities from financing activities	6586.34	0	-945.20	5641.13

Ind AS 7 Statement of Cash Flows: Disclosure Initiative

For and on behalf of the Board of Directors
SHREE BHAVYA FABRICS LIMITED




Purshottam R. Agarwal
(Managing Director)
(DIN-00396869)



Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing, Ambawadi, Ahmedabad-380 015.

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

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

To
The Board of Directors of
SHREE BHAVYA FABRICS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Result of **M/s. SHREE BHAVYA FABRICS LIMITED** (the 'Company') for the quarter & year ended 31st March, 2023 (the 'Statement'), 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') including relevant circulars issued by SEBI from time to time.

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

- I. is presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.



Basis for opinion

We conducted our audit 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 Statement" 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 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 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 gives a true and fair view and is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, 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 in place adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of the 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 Statement 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.



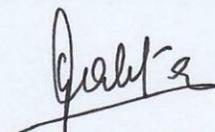
Other Matter

The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

**For, Nahta Jain & Associates,
Chartered Accountants
Firm Reg. No. 106801W**




[CA. Gaurav Nahta]
Partner
M. No. 116735

Place: Ahmedabad

Date: 29.05.2023

UDIN: 23116735BGVVQC6365



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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, 2023.

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. Nahta Jain & 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, 2023.

Yours truly,
FOR, SHREE BHAVYA FABRICS LIMITED

PURUSHOTTAM R. AGARWAL
Managing Director
[DIN: 00396869]

