

## SHERVANI INDUSTRIAL SYNDICATE LIMITED

Statement of Standalone Unaudited Financial Results For the Quarter and Nine Months Ended 31st December, 2017 (Rs.in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un audited	Un audited	Un audited	Un audited	Un audited
I	Revenue from Operations	952	3,369	553	6,346	1,070
II	Other Income	35	37	21	99	134
III	Total Revenue (I+II)	987	3,406	574	6,445	1,204
IV	Expenses					
	Construction/Development Expenses-Real Estate	392	230	254	1,052	740
	Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	350	1,224	29	2,883	(286)
	Employee benefits expense	28	23	22	76	68
	Finance costs	3	1	6	5	23
	Depreciation and amortization expense	12	10	8	30	23
	Selling Expenses	7	32	-	59	-
	Other expenses	72	55	43	174	121
	Total expenses (IV)	864	1,575	362	4,279	689
V	Profit/(Loss) before exceptional and extra ordinary items and tax (I-IV)	123	1,831	212	2,166	515
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	123	1,831	212	2,166	515
VIII	Extraordinary items	-	-	-	-	-
IX	Profit /(Loss) before tax (VII-VIII)	123	1,831	212	2,166	515
X	Tax Expenses	-	-	-	-	-
XI	Net Profit /(Loss) for the period (IX-X)	123	1,831	212	2,166	515
XII	Other Comprehensive Income	82	20	(20)	125	(11)
XIII	Total Comprehensive Income (XI+XII)	205	1,851	192	2,291	504
XIV	Paid up equity share capital (Face Value Rs.10/- each)	326	328	328	326	328
XV	Earnings Per Share (EPS) (of Rs.10/- each) Basic and diluted (not annualized) (in Rs.)	6.29	56.43	5.85	70.28	15.37

Contd.2



## SHERVANI INDUSTRIAL SYNDICATE LIMITED

### Notes:

1. The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 18th January 2018.
2. Board has declared the interim dividend for the financial year 2017-18 @ Rs.5 per Ordinary Shares of Rs.10/- each. Record date for the payment of interim dividend will be 31st January 2018.
3. As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
4. Revenue from operation includes Rs. 863 Lakhs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of plots executed during the nine months ended on 31st December 2017.
5. The Company adopted the Indian Accounting Standards (Ind AS) from 01.04.2017 and accordingly these Financial Results have been prepared in accordance with recognition and measurement principle laid down in Indian Accounting Standards 34 Interim Financial Reporting ( Ind. AS 34 ) prescribed under Section 133 of The Companies Act, 2013, read with relevant rules issued under and other accounting principles generally accepted in India.
6. Reconciliation of Net Profit reported on account of transition from Indian GAAP to Ind AS is as under:

S.NO.	Particulars	Quarter ended 31.12.2016	Nine Month ended 31.12.2016
		Unaudited	Unaudited
1	Net Profit for the period under Indian GAAP	208	511
2	Add: On account of measuring Investment in equity instrument through other comprehensive income through Profit & Loss and Others	(16)	(7)
3	Net Profit for the period under Ind AS	192	504

7. The figures of previous periods have been regrouped /rearranged , wherever necessary.
8. The provision for tax (current & deferred ) shall be made at the year end. The company has paid Rs. 452 Lacs on Book profit however it is entitled for credit of the same so there is no impact on results for the period ended to date.

Place Allahabad  
Date 18.01.2018



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**GUPTA VAISH & CO.**

CHARTERED ACCOUNTANTS

27/42-A Canal Road,  
Near Gujrati School,  
KANPUR-208001.

**Limited Review Report on Quarterly and year to date Unaudited  
Standalone Financial Results of SHERVANI INDUSTRIAL SYNDICATE  
LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Shervani Industrial Syndicate Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of SHERVANI INDUSTRIAL SYNDICATE LIMITED ("the Company") for the quarter and nine month ended 31<sup>st</sup> December, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended 31 December, 2016 including the reconciliation of net Profit under Ind AS of the corresponding quarter and nine months with net profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

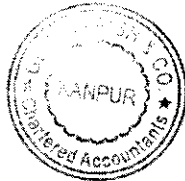
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 18<sup>th</sup> January, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e Ind AS prescribed under Section 133 of the Companies Act. 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which to be disclosed, or that it contains any material misstatement.

Date: 18-01-2018  
Place: Allahabad



For GUPTA VAISH Co.  
Chartered Accountants  
Registration Number: 05042

*Rajendra Gupta*  
RAJENDRA GUPTA  
(PARTNER)  
Membership Number: 073250