

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021 (Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	65	53	551	118	891	2752
II	Other Income	23	20	19	43	39	164
	Total Income/ Revenue	88	73	570	161	930	2916
2	Expenses						
	a) Construction/Development Expenses-Real Estate	460	560	1,037	1,020	1287	2775
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	(416)	(526)	(712)	(942)	(764)	(1,120)
	c) Employee Benefits Expense	41	31	32	72	62	123
	d) Finance Costs	3	3	10	6	21	29
	e) Depreciation and Amortization Expense	17	19	13	36	27	64
	f) Selling Expenses	4	4	26	8	38	75
	g) CSR Expenses	12	12	-	24	-	70
	h) Other Expenses	78	60	95	138	176	358
	Total Expenses	199	163	501	362	847	2374
3	Profit/(Loss) before Exceptional Items and Tax Expenses	(111)	(90)	69	(201)	83	542
4	Exceptional items	-	-	-	-	-	55
5	Profit/(Loss) before Tax	(111)	(90)	69	(201)	83	487
6	Tax Expenses (including Deferred Tax)	-	-	-	-	-	(216)
7	Net Profit /(Loss) for the period	(111)	(90)	69	(201)	83	703
8	Other Comprehensive Income	32	53	28	85	60	84
9	Total Comprehensive Income	(79)	(37)	97	(116)	143	787
10	Paid up equity share capital (Face Value Rs.10/- each)	272	272	272	272	272	272
11	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	6835
12	Earnings Per Share (basic, diluted and not annualized (in Rs.))	(4.07)	(3.31)	2.54	(7.38)	3.05	25.85



Registered Office : Shervani Nagar, Sulem Sarai, Harwara, Prayagraj-211015 (U.P.) INDIA
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 E-mail : shervaniind@rediffmail.com
 CIN : L45202UP1948PLC001891

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

S.N O.	PARTICULARS	As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	817	803
	(ii) Investment Property	185	-
	(iii) Financial Assets		
	a) Investments	908	908
	b) Loans	-	-
	c) Other Financial Assets	230	230
	Deferred Tax Assets (Net)	-	-
	Total Non Current Assets	2,140	1,941
2	CURRENT ASSETS		
	Inventories	15,123	14,180
	(i) Financial Assets		
	a) Investments	397	287
	b) Trade Receivables	153	159
	c) Cash & Cash Equivalents	473	348
	d) Bank Balance other than Cash & Cash Equivalents	982	982
	e) Loans	490	490
	f) Other Financial Assets	46	11
	(ii) Current Tax Assets (Net)	-	-
	(iii) Other Current Assets	109	36
	TOTAL CURRENT ASSETS	17,773	16,493
	TOTAL ASSETS	19,913	18,434
	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	272	272
	(ii) Other Equity	12,884	13,090
	Total Equity	13,156	13,362
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	52	49
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	14
	(c) Deferred Tax Liabilities (Net)	47	46
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	99	109
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	628	258
	ii) Trade Payables	71	89
	iii) Other Financial Liabilities	157	150
	(b) Other Current Liabilities	5,413	4,038
	(c) Current Tax Liability (Net)	389	428
	Total Current Liabilities	6,658	4,963
	TOTAL EQUITY & LIABILITIES	19,913	18,434

Notes:

- The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 13th November 2021.
- As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
- Revenue from operation includes Rs. 21 Lakhs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of plots and flats executed during the six month ended on 30th Sep 2021.
- Previous year/quarter figures have been regrouped /recasted , wherever necessary.
- Provision for tax will be made at the year end.
- The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

For Shervani Industrial Syndicate Limited



Saleem I. Shervani
Managing Director
DIN : 00023909

Place Prayagraj
Date 13.11.2021

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CIN : L45202UP1948PLC001891

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Standalone Statement of Cash Flow for the half year ended September 30, 2021

(Rs. In Lakh)

	For September'21	For September'20
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	(201.59)	82.94
Adjustment For :		
Exceptional Item (Investments written off)		
Bad debts and sundry balances written off	-	0.78
Transfer from Capital reserve on revaluation of Land	(20.97)	(241)
OCI Adjustment	85.17	59.57
Depreciation	36.31	27.16
Loss /(Profit) on sale of Assets	(0.45)	-
Interest Paid	6.40	21.31
Interest Received	(35.30)	(32.55)
Dividend Received	-	-
(Profit)/Loss on Sale of Investments	(0.27)	(0.72)
Operating Profit before Working Capital Changes	(130.70)	(165.18)
Adjustment For :		(82.23)
(Increase)/Decrease in Trade and other receivables	(66.77)	(77.16)
(Increase)/Decrease in Inventories	(942.64)	(764.14)
Increase/(Decrease) in Trade Payables	(18.34)	641.39
Increase/(Decrease) in Other Financial Liabilities	6.64	-
Increase/(Decrease) in Other Current Liabilities & Provisions	1,359.11	-
	338.00	(199.91)
Cash generated / (used) in operation	207.30	(282.14)
Add/(Deduct) For :		
Direct tax Paid	(35.68)	37.54
Net Cash (used in)/from operating activities (Total - A)	171.62	(244.60)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(239.80)	(0.66)
Sale of Fixed Assets	4.95	-
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)	(110.17)	(36.54)
Movement in Fixed Deposits	-	2.04
Movement in Fixed Deposits	-	-
Interest received	0.41	0.27
Net Cash (used in)/from investing activities (Total - B)	(344.60)	(34.90)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Bought Back of Equity shares	-	-
Loans & Borrowings	372.65	776.87
Interest Paid	(6.40)	(21.31)
Change in Other Financial Asset	0.00	98.86
Dividend Paid	(68.03)	(68.03)
Tax on Dividend	-	-
Net Cash (used in)/from financing activities (Total - C)	298.23	786.39
Net Increase / (Decrease)in Cash and Cash Equivalents (A+B+C)	125.25	506.90
Add : Cash and Cash Equivalents	348.17	109.10
Closing Cash and Cash Equivalent	473.42	616.00



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CIN : L45202UP1948PLC001891

Independent Auditor's Review Report on Unaudited standalone Quarterly financial results and year to date results of SHERVANI INDUSTRIAL SYNDICATE LIMITED pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of

SHERVANI INDUSTRIAL SYNDICATE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHERVANI INDUSTRIAL SYNDICATE LIMITED** (the Company) for the quarter ended September 30, 2021, and year to date from April 01, 2021 to September 30, 2021 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulation).
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Interim Financial Reporting (Ind AS 34)), as prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement 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 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 of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13/11/2021

Place: Kanpur



For -Gupta Vaish & Co.
Chartered Accountants

Registration Number: 005087C

Rajendra Kumar Gupta
Rajendra Kumar Gupta
(PARTNER)

Membership Number: 073250

UDIN: 21073250AAAADR1787

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021 (Rs. In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	201	163	688	364	1,145	3,189
II	Other Income	25	22	16	47	44	187
	Total Income/ Revenue	226	185	704	411	1,189	3,376
2	Expenses						
	a) Construction/Development Expenses-Real Estate	460	560	1,037	1,020	1,287	2,775
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	(417)	(526)	(712)	(943)	(764)	(1,120)
	c) Employee benefits expense	87	71	85	158	161	311
	d) Finance costs	12	3	14	15	26	40
	e) Depreciation and amortization expense	24	25	17	49	32	74
	f) Selling Expenses	4	4	26	8	38	76
	g) CSR Expenses	12	12	-	24	-	70
	g) Other expenses	147	106	164	253	305	580
	Total expenses	329	255	631	584	1,085	2,806
3	Profit/(Loss) before Exceptional Items and Tax Expenses	(103)	(70)	73	(173)	104	570
4	Exceptional items	-	-	-	-	-	55
5	Profit/(Loss) before Tax	(103)	(70)	73	(173)	104	515
6	Share of Profit in Associate Company	14	(32)	(67)	(18)	(67)	(58)
7	Profit Before Tax	(89)	(102)	6	(191)	37	457
8	Tax Expenses (including Deferred Tax)	-	-	-	-	-	(209)
9	Net Profit /(Loss) for the period	(89)	(102)	6	(191)	37	666
10	Other Comprehensive Income/(Loss)	32	53	28	85	60	84
11	Total Comprehensive Income/(Loss)	(57)	(49)	34	(106)	97	750
12	Paid up equity share capital (Face Value Rs.10/- each)	272	272	272	272	272	272
13	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	6,764
14	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	(3.27)	(3.74)	0.21	(7.02)	1.35	24.49



SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Consolidated Statement of Assets & Liabilities

(Rs in Lakhs)

S.NO.	PARTICULARS	As at	As at
		30.09.2021	31.03.2021
	ASSETS	Unaudited	Audited
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	1,207	1,190
	(ii) Investment Property	185	
	(ii) Biological Assets	43	43
	(iii) Financial Assets		
	a) Investments	254	272
	b) Loans		-
	c) Other Financial Assets	230	230
	Deferred Tax Assets (Net)	-	-
	Goodwill on Consolidation	582	582
	Total Non Current Assets	2,501	2,317
2	CURRENT ASSETS		
	Inventories	15,123	14,180
	(i) Financial Assets		
	a) Investments	397	287
	b) Total Trade receivables	198	189
	c) Cash & Cash Equivalents	523	371
	d) Bank Balance other than Cash & Cash Equivalents	1,131	1,128
	e) Other Financial Assets	50	15
	(i) Current Tax Assets	-	-
	(ii) Other Current Assets	130	52
	TOTAL CURRENT ASSETS	17,552	16,222
	TOTAL ASSETS	20,053	18,539
	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	272	272
	(ii) Other Equity	12,824	13,019
	Total Equity	13,096	13,291
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	202	196
	(b) Provisions	-	14
	(c) Deferred Tax Liabilities (Net)	54	54
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	256	264
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	628	258
	ii) Trade payables	94	98
	iii) Other Financial Liabilities	157	150
	(b) Other Current Liabilities	5,452	4,065
	(c) Provisions	370	413
	Total Current Liabilities	6,701	4,984
	TOTAL EQUITY & LIABILITIES	20,053	18,539

Notes:

- The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 13th November 2021.
- The unaudited Consolidated Financial Result of Shervani Industrial Syndicate Limited ("the Group") for the quarter and half year ended Sept 30, 2021 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) RULES, 2015, as amended.
- Previous year/quarter figures have been regrouped/recasted wherever necessary.

For Shervani Industrial Syndicate Limited

Place: Prayagraj
Date : 13.11.2021



Saleem I. Shervani
Managing Director
DIN:00023909

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SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2021

(Rs. In Lakh)

	For September'21	For September'20
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	(190.70)	104.14
Adjustment For :		
Exceptional Item (Investments written off)		
Share of Profit in Associate Companies	17.85	(67.20)
Bad debts and sundry balances written off	-	0.78
Transfer from Capital reserve on revaluation of Land	(20.97)	(241)
OCI Adjustment	85.17	59.57
Depreciation	49.28	31.82
Loss /(Profit) on sale of Assets	(0.45)	-
Interest Paid	14.69	25.77
Interest Received	(39.83)	(37.04)
(Profit)/Loss on Sale of Investments	(0.27)	(0.72)
Operating Profit before Working Capital Changes	(85.21)	(123.59)
Adjustment For :		
(Increase)/Decrease in Trade and other receivables	(86.75)	(119.62)
(Increase)/Decrease in Inventories	(942.64)	(764.13)
Increase/(Decrease) in Trade Payables	(4.05)	643.87
Increase/(Decrease) in Other Financial Liabilities	6.64	
Increase/(Decrease) in Other Current Liabilities & Provisions	1,370.59	
Cash generated / (used) in operation	343.79	(239.88)
Add/(Deduct) For :	258.58	(363.47)
Direct tax Paid	(40.69)	37.54
Net Cash (used in)/from operating activities (Total - A)	217.88	(325.93)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(255.67)	(47.80)
Sale of Fixed Assets	4.95	-
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)	(110.17)	30.72
Movement in Fixed Deposits	(2.69)	(69.19)
Interest received	5.11	5.55
Net Cash (used in)/from investing activities (Total - B)	(358.46)	(80.72)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Loans & Borrowings	375.72	852.74
Interest Paid	(14.69)	(25.77)
Change in Other Financial Asset	0.00	98.86
Dividend Paid	(68.03)	(68.03)
Tax on Dividend		
Net Cash (used in)/from financing activities (Total - C)	293.01	857.80
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	-	451.15
Add : Cash and Cash Equivalents	370.85	219.67
Closing Cash and Cash Equivalent	523.27	670.82



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 CIN : L45202UP1948PLC001891

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of
Shervani Industrial Syndicate Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shervani Industrial Syndicate Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax of its associates for the quarter and half year ended September 30, 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, "(the Statement)" attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Shervani Industrial Syndicate Limited	Parent Company
Farco Foods Private Limited	Subsidiary Company
Youngtronics India Private Limited	Associates Company
Star Hotels Private Limited	Associates Company



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.
6. The consolidated unaudited financial results also include the Group's share net Profit of Rs. 14 Lacs for the quarter ended 30th September, 2021 & Loss of Rs. 18 Lacs for the period from 01-04-2021 to 30-09-2021, as considered in the consolidated unaudited financial results, in respect of associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Date: 13/11/2021
Place: Kanpur



For -Gupta Vaish & Co.
Chartered Accountants

FRN: 0005087C

Rajendra Kumar Gupta
Rajendra Kumar Gupta
(PARTNER)

M. No.: 073250

UDIN: 21073250AAAADS9973