

## SHERVANI INDUSTRIAL SYNDICATE LIMITED

Statement of Standalone Unaudited Financial Results For the Quarter and Half Year Ended 30th September, 2017 (Rs.in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended	
		30-09-2017	30-06-2017	30-09-2016	30.09.2017	30.09.2016
		Un audited	Un audited	Un audited	Un audited	Un audited
I	Revenue from Operations	3,369	2,025	141	5,394	517
II	Other Income	37	27	45	64	117
III	Total Revenue (I+II)	3,406	2,052	186	5,458	634
IV	Expenses					
	Construction/Development Expenses-Real Estate	230	430	258	660	486
	Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	1,224	1,309	(192)	2,533	(315)
	Employee benefits expense	23	25	22	48	46
	Finance costs	1	1	8	2	17
	Depreciation and amortization expense	10	8	8	18	15
	Selling Expenses	32	20	-	52	-
	Other expenses	55	47	40	102	78
	Total expenses (IV)	1,575	1,840	144	3,415	327
V	Profit/(Loss) before exceptional and extra ordinary items and tax (I-IV)	1,831	212	42	2,043	307
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	1,831	212	42	2,043	307
VIII	Extraordinary items	-	-	-	-	-
IX	Profit /(Loss) before tax (VII-VIII)	1,831	212	42	2,043	307
X	Tax Expenses	-	-	-	-	-
XI	Net Profit /(Loss) for the period (IX-X)	1,831	212	42	2,043	307
XII	Other Comprehensive Income	20	23	(5)	43	9
XIII	Total Comprehensive Income (XI+XII)	1,851	235	37	2,086	316
XIV	Paid up equity share capital (Face Value Rs.10/- each)	328	328	328	328	328
XV	Earnings Per Share (EPS) (of Rs.10/- each) Basic and diluted (not annualized) (in Rs.)	56.43	7.16	1.13	63.60	9.63



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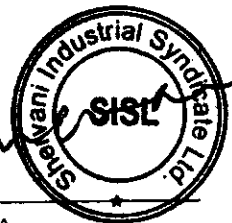
### Statement of Assets & Liabilities as at 30th September 2017

(Rs in Lacs)

S.NO.	PARTICULARS	Half Year Ended
		Unaudited
		30.09.2017
<b>1</b>	<b>ASSETS</b>	
<b>A</b>	<b>NON CURRENT ASSETS</b>	
	(a) Property Plant and Equipment	648
	(b) Financial Assets	
	Non-current investments	1,043
	Long term loans and advance	5
	<b>Sub total</b>	<b>1,696</b>
<b>B</b>	<b>CURRENT ASSETS</b>	
	(a) Inventories	10,862
	(b) Financial Assets	
	Current investments	1,114
	Trade receivables	3,489
	Cash and cash equivalents	3,738
	Short-term loans and advances	1,546
	(c) Other currents assets	73
	<b>Sub total</b>	<b>20,822</b>
	<b>TOTAL</b>	<b>22,518</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>	
<b>A</b>	<b>SHAREHOLDERS' FUNDS</b>	
	(a) Share Capital	328
	(b) Other Equity	20,947
	<b>Sub total</b>	<b>21,275</b>
<b>B</b>	<b>NON CURRENT LIABILITIES</b>	
	(a) Financial Liabilities	
	Long-term borrowings	28
	Other long-term liabilities	4
	(b) Long-term provisions	9
	<b>Sub total</b>	<b>41</b>
<b>2</b>	<b>CURRENT LIABILITIES</b>	
	(a) Financial Liabilities	
	Short-term borrowings	427
	Trade payables	179
	(b) Other current liabilities	196
	(c) Short term provisions	400
	<b>Sub total</b>	<b>1,202</b>
	<b>TOTAL</b>	<b>22,518</b>

**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 5th December 2017.
2. As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
3. Revenue from operation includes Rs. 679 Lakhs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of plots executed during the six month ended on 30th Sep 2017.



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 CIN : L45202UP1948PLC001891

## SHERVANI INDUSTRIAL SYNDICATE LIMITED

4. 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.

5. The Company's Buyback offer closed on 10th November 2017 and 144232 shares were tendered during the offer period. Accordingly 144232 shares have been extinguished on 27th November 2017.

6. Reconciliation of Net Profit reported on account of transition from Indian GAAP to Ind AS is as under:

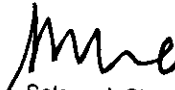
S.NO.	Particulars	Half Year ended 30.09.2017	Half Year ended 30.09.2016
		Unaudited	Unaudited
1	Net Profit for the period under Indian GAAP	2,039	303
2	Add: On account of measuring Investment in equity instrument through other comprehensive income through Profit & Loss	43	9
3	Add: On account of provision for interest on Cumulative Redeemable Pref Shares through profit and loss	4	4
4	Net Profit for the period under Ind AS	2,086	316

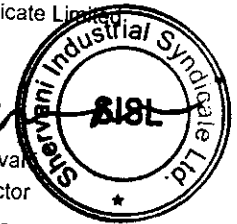
7. The figures of previous period/year have been regrouped /rearranged , wherever necessary.

8. Provision for tax shall be made at the end of the year.

Place Allahabad  
Date 05.12.2017

For Shervani Industrial Syndicate Limited

  
Saleem I. Shervani  
Managing Director  
DIN : 00023909



**Limited Review Report on Quarterly 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

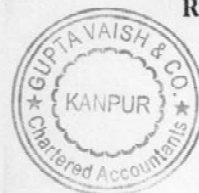
We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Shervani Industrial Syndicate Limited ("the Company") for the quarter ended 30<sup>th</sup> Sept. 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 Sept. 2016 including the reconciliation of net Profit for the quarter under Ind-AS of the corresponding quarter with net profit for the quarter 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 5<sup>th</sup> December, 2017. 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: 05-12-2017  
Place: Kanpur



For Gupta Vaish & Co.  
Chartered Accountants  
Registration Number: 005087C

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