

May 27, 2019

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

**Sub: Audited Financial Results for the Quarter and year ended 31st March, 2019 and
Declaration under regulation 33 (3)(d)**

Dear Sir,

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting the following: -

1. Standalone Audited Financial Results for the quarter and year ended 31.03.2019 along with Auditors Report thereon.
2. Consolidated Audited Financial Result for the year ended 31.03.2019 along with Auditors Report thereon.
3. Declaration pursuant to regulation 33 (3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 for the Standalone and Consolidated financial results of the Company enclosed.

Please take the same on record.

Thanking you,

Yours faithfully,
For Shervani Industrial Syndicate Ltd.


S. K. Shukla
Company Secretary

Encl. as above.

Shervani Industrial Syndicate Limited

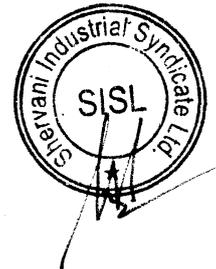
Regd Office : Shervani Nagar, Sulem Sarai, Harwara, Prayagraj- 211015

CIN:L45202UP1948PLC001891

Statement of Standalone & Consolidated Financial Results For the Quarter and Year Ended 31st March, 2019

(Rs.in Lakhs)

S. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended	Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2018	
	Audited	Un audited	Audited	Audited	Audited	Audited	Audited	
1	Income/Revenue							
I	Revenue from Operations	1,215	5,091	6,626	7,308	8,729	7,852	9116
II	Other Income	88	34	51	326	150	340	170
	Total Income/ Revenue	1,303	5,125	6,677	7,634	8,879	8,192	9,286
2	Expenses							
	a) Construction/Development Expenses-Real Estate	881	588	902	2,951	1,954	2,951	1954
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	-792	1,334	2,450	-452	2,958	-452	2958
	c) Employee benefits expense	105	28	119	202	195	401	329
	d) Finance costs	5	4	4	20	9	20	9
	e) Depreciation and amortization expense	14	13	10	55	40	64	48
	f) Selling Expenses	61	9	26	83	85	83	85
	g) Other expenses	102	50	74	287	248	568	474
	Total expenses	376	2,026	3,585	3,146	5,489	3,635	5,857
3	Profit/(Loss) before Exceptional Items and Tax Expenses	927	3,099	3,092	4,488	3,390	4,557	3,429
4	Exceptional items	331	-	-	331	-	331	0
5	Profit/(Loss) after Exceptional item and Tax	596	3,099	3,092	4,157	3,390	4,226	3,429
6	Share of Profit in Associate Company	-	-	-	-	-	24	11
	Profit before Tax	-	-	-	-	-	4,250	3,440
6	Tax Expenses (including Deferred Tax)	307	520	907	827	907	845	921
7	Net Profit /(Loss) for the period	289	2,579	2,185	3,330	2,483	3,405	2,519
8	Other Comprehensive Income/(Loss) (Net of tax)	51	28	(82)	12	43	12	43
9	Total Comprehensive Income/(Loss) (Net of tax)	340	2,607	2,103	3,342	2,526	3,417	2,562
10	Paid up equity share capital (Face Value Rs.10/- each)	314	314	314	314	314	314	314
11	Other Equity Excluding Revaluation Reserve	-	-	-	6,260	5,987	6,182	5,836
12	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	9.20	82.13	69.59	106.05	79.08	108.44	80.22



Shervani Industrial Syndicate Limited

Regd Office : Shervani Nagar, Sulem Sarai, Harwara, Prayagraj- 211015

CIN:L45202UP1948PLC001891

Statement of Assets & Liabilities

S.NO.	PARTICULARS	Standalone		Consolidated	
		As At		As At	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited
ASSETS					
1	NON CURRENT ASSETS				
	(i) Property Plant and Equipment	863	776	1,093	860
	(ii) Financial Assets				
	a) investments	963	1,043	955	1,010
	b) Loans	-	-	-	-
	c) Other Financial Assets	109	296	109	296
	Deferred tax assets (Net)	3	57	-	53
	Total Non Current Assets	1,938	2,172	2,157	2,219
2	CURRENT ASSETS				
	Inventories	15,206	14,754	15,212	14,754
	(i) Financial Assets				
	a) Investments	1,111	1,101	1,111	1,102
	b) Total Trade receivables	235		288	42
	c) Cash & Cash Equivalents	1,056	801	1,154	986
	d) Bank Balance other than Cash & Cash Equivalents	2,720	3,474	2,810	3,558
	e) Loans	490	490	-	-
	f) Other Financial Assets	47	40	54	49
	(ii) Current Tax Assets (Net)	-	-	-	-
	(iii) Other Current Assets	300	357	309	362
	TOTAL CURRENT ASSETS	21,165	21,017	20,938	20,853
	TOTAL ASSETS	23,103	23,189	23,095	23,072
EQUITY AND LIABILITIES					
1	Equity				
	(i) Equity Share Capital	314	314	314	314
	(ii) Other Equity	15,059	17,207	14,983	17,056
	Total Equity	15,373	17,521	15,297	17,370
2	NON CURRENT LIABILITIES				
	(a) Financial Liabilities				
	(i) Borrowings	123	129	123	130
	(ii) Other Financial Liabilities	-	-	-	-
	(b) Provisions	12	9	12	9
	(c) Deferred Tax Liabilities (Net)			2	-
	(d) Other Non Current Liabilities				
	Total Non Current Liabilities	135	138	137	139
3	CURRENT LIABILITIES				
	(a) Financial Liabilities				
	i) Borrowings	544	514	544	514
	ii) Trade payables	167	40	206	55
	iii) Other Financial Liabilities	159	43	159	43
	(b) Other current liabilities	6,279	4,779	6,317	4,816
	(c) Current tax liability (Net)	446	154	435	135
	Total Current Liabilities	7,595	5,530	7,661	5,563
	TOTAL EQUITY & LIABILITIES	23,103	23,189	23,095	23,072

Notes: 1. The above results of the Company for the quarter and year ended 31st March 2019 were reviewed and recommended by the Audit Committee and Approved by the Board of Directors in its meeting held on 27th May 2019. The above results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of SEBI(LODR) Regulations 2015.



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.2420 lacs towards the amounts withdrawn from capital reserve on revaluation land on sale deed of plots executed during the year ended on 31st March 2019.

4. IND AS 115- Revenue from Contracts with Customers has been notified by Ministry of Corporate Affairs (MCA) on March 28, 2018 and is effective from accounting period beginning on or after April 01, 2018. The Company has applied full retrospective approach in adopting the new standard (For all contracts other than completed contracts) and accordingly restated the previous period numbers as per point in time (Project Completion Method) of revenue recognition. The following table summarises the Impact net of taxes of adopting IND AS 115 on the Standalone Financial Results:

Particulars	Rs. In Lakh	
	Quarter Ended 31.03.2018	Year Ended 31.03.2018
Total Comprehensive Income as per reported	1481	3772
Change in adoption of Ind AS 115	-622	1246
Total Comprehensive Income post adoption of Ind AS 115	2103	2526

The following table summarises the Impact net of taxes of transition to IND AS 115 on net worth as at March 31, 2018:

Particulars	Rs. In Lakh
	As at 31.03.2018
Net Worth (as reported)	8585
Change in the net worth as adoption of Ind AS 115 (net of taxes)	2285
Net worth on adoption of Ind AS 115	6300

5. Previous year's figures have been regrouped/reclassified and restated wherever necessary.

For Shervani Industrial Syndicate Limited


Saleem I. Shervani
Managing Director

DIN : 00023909

Place Prayagraj
Date 27.05.2019

SHERVANI INDUSTRIAL SYNDICATE LIMITED

May 27, 2019

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

Sub: Disclosure under Reg. 30 read with Schedule III, Part A.4 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Ref: Declaration under Regulation 33(3)(d)

Scrip Code- 526117

Dear Sir,

Pursuant to provision of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors have furnished an unmodified audit report on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March,2019.

Please take the same on record.

Thanking you,

Yours Faithfully,
For Shervani Industrial Syndicate Ltd.



S. K. Shukla
Company Secretary

GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the Company 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

1. We have audited the Standalone financial results of Shervani Industrial Syndicate Limited for the quarter and the year ended 31st March 2019, 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 modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5th July 2016. . These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5,2016 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31st March 2019.
4. The statement includes the results for the quarter ended 31st March 2019 and 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subjected to limited review by us.

Date: 27/05/2019
Place: Prayagraj



For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C
Rajendra Gupta
Rajendra Gupta
(PARTNER)
Membership Number: 073250

GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

Independent Auditors' Report To The Board Of Directors Of Shervani Industrial Syndicate Limited On Consolidated Year To Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have audited the accompanying Statement Of consolidated Ind AS financial results of Shervani Industrial Syndicate Limited (The Company') and its share of the profit /loss of its subsidiary and associates for the year ended 31st March. 2019. Being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5th July 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statement which has been prepared in accordance with Indian Accounting Standards(Ind AS) prescribed under Section 133 of the companies Act. 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors judgment including the assessment of the risks of material misstatement of the Statement, whether due in fraud or error, in making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditor in terms of their report referred to in paragraph 4 below is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us , the consolidated financial statement.



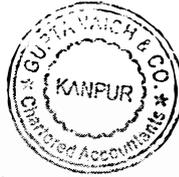
a) Include the results of the following entities.

Name of the Entity	Relationship
Farco Foods Private Limited	Subsidiary
Star Hotels Limited	Associate
Yongtronics India Private Limited	Associate

- b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations 2015 as modified by Circular No. CIRC/CFD/FAC/62/2016 dated 5th July 2016 and
- c) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net Profit and other financial information the Company for the year ended 31st March 2019.

4. We did not audit the financial statements of one associate whose share of net profit after tax of Rs. 24 lacs is included in the consolidated financial results for the year ended 31st March 2019. The financial statement of the associate has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results in so far as it relates to the amount and disclosure included in respect of the associate, is based solely on the report of the other auditor. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor

Date: 27/05/2019
Place: Prayagraj



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

Rajendra Gupta
Rajendra Gupta
(PARTNER)

Membership Number: 073250