

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Statement of Standalone Unaudited Financial Results For the Quarter and Half Year Ended 30th September, 2018 (Rs.in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30.09.2018	30.09.2017	31.03.2018
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	442	560	3,369	1,002	5,394	11,303
II	Other Income	144	60	37	204	64	150
	Total Income/ Revenue	586	620	3,406	1,206	5,458	11,453
2	Expenses						
	a) Construction/Development Expenses-Real Estate	888	594	230	1,482	660	1,954
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	-574	-420	1,224	-994	2,533	4,286
	c) Employee benefits expense	42	27	23	69	48	195
	d) Finance costs	5	6	1	11	2	9
	e) Depreciation and amortization expense	14	14	10	28	18	40
	f) Selling Expenses	5	8	32	13	52	85
	g) Other expenses	71	64	55	135	102	248
	Total expenses	451	293	1,575	744	3,415	6,817
3	Profit/(Loss) before Exceptional Items and Tax Expenses	135	327	1,831	462	2,043	4,636
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	135	327	1,831	462	2,043	4,636
6	Tax Expenses (including Deferred Tax)	-	-	-	-	-	907
7	Net Profit /(Loss) for the period	135	327	1,831	462	2,043	3,729
8	Other Comprehensive Income/(Loss) (Net of tax)	-85	18	20	-67	43	43
9	Total Comprehensive Income/(Loss) (Net of tax)	50	345	1,851	395	2,086	3,772
10	Paid up equity share capital (Face Value Rs.10/- each)	314	314	328	314	328	314
11	Other Equity Excluding Revaluation Reserve						8,272
12	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	1.59	10.99	56.43	12.58	63.60	120.13



SHERVANI INDUSTRIAL SYNDICATE LIMITED

(Rs in Lacs)

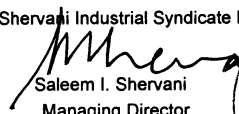
Statement of Assets & Liabilities

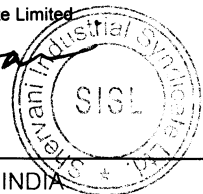
S.NO.	PARTICULARS	As at	
		30.09.2018	31.03.2018
		Unaudited	Audited
ASSETS			
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	814	776
	(ii) Financial Assets		
	a) investments	1,043	1,043
	b) Loans	-	-
	c) Other Financial Assets	296	296
	Deferred tax assets (Net)	57	57
	Total Non Current Assets	2,210	2,172
2	CURRENT ASSETS		
	Inventories	10,038	9,044
	(i) Financial Assets		
	a) Investments	1,009	1,102
	b) Total Trade receivables	952	3,579
	c) Cash & Cash Equivalents	820	801
	d) Bank Balance other than Cash & Cash Equivalents	1,531	3,474
	e) Loans	490	490
	f) Other Financial Assets	73	40
	(ii) Current Tax Assets (Net)	-	-
	(iii) Other Current Assets	619	357
	TOTAL CURRENT ASSETS	15,532	18,887
	TOTAL ASSETS	17,742	21,059
EQUITY AND LIABILITIES			
1	Equity		
	(i) Equity Share Capital	314	314
	(ii) Other Equity	16,290	19,492
	Total Equity	16,604	19,806
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	151	129
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	9	9
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	160	138
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	580	514
	ii) Trade payables	75	40
	iii) Other Financial Liabilities	54	43
	(b) Other current liabilities	239	364
	(c) Current tax liability (Net)	30	154
	Total Current Liabilities	978	1,115
	TOTAL EQUITY & LIABILITIES	17,742	21,059

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 14th November 2018.
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.527 Lakhs towards the amounts withdrawn from capital reserve on revaluation land on sale deed of plots executed during the six month ended on 30th Sep 2018.
4. Ind AS 115 in respect of 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 results for the quarter and half year ended Sep 30,2018 have been prepared accordingly. The previous period figures are given as reported earlier in terms of Guidance Note issued by ICAI. The compilation of restatement of previous period figures in terms of Ind AS 115 is under progress.
5. Previous year/quarter figures have been regrouped /recasted , wherever necessary.
6. Provision for tax shall be made at the end of the year.

For Shervani Industrial Syndicate Limited


 Saleem I. Shervani
 Managing Director
 DIN : 00023909



Place Allahabad
Date 14.11.2018

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 CIN : L45202UP1948PLC001891

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 and half year ended 30th September, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th November, 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 except our comments below, 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.

We draw attention to Note 4 of the statement which states that the compliance of restatement of previous periods figures in terms of Ind AS 115 is under progress.

Date: 14-11-2018
Place: Kanpur



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

Rajendra Gupta
Rajendra Gupta
(PARTNER)

Membership Number: 073250