

SHERVANI INDUSTRIAL SYNDICATE LIMITED


UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 (Rs. In Lakh)

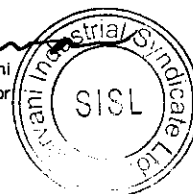
S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Income/ Revenue				
I	Revenue from Operations	580	4957	2025	11303
II	Other Income	60	51	27	150
	Total Income/Revenue	620	5008	2052	11453
2	Expenses				
	a) Construction/Development Expenses-Real Estate	594	902	430	1954
	b) Changes of inventories of finished goods, Stock in Trades and Work-in Progress.	(420)	1,403	1309	4286
	c) Employees Benefit Expenses	27	119	25	195
	d) Finance Costs	6	4	1	9
	e) Depreciation and Amortization	14	10	8	40
	f) Selling Expenses	8	26	20	85
	g) Other Expenses	64	74	47	248
	Total Expenses	293	2538	1840	6817
3	Profit/(Loss) before Exceptional Items & Tax Expenses	327	2470	212	4636
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	327	2470	212	4636
6	Tax Expenses(including deferred tax)	-	907	-	907
7	Net Profit/(Loss) for the Period(5-6)	327	1563	212	3729
8	Other Comprehensive Income/(Loss) (Net of Tax)	18	(82)	23	43
9	Total Comprehensive Income/(Loss)(after tax)7+8	345	1481	235	3772
10	Paidup Equity Share Capital (Face value Rs. 10)	314	314	328	314
11	Other Equity excluding revaluation reserve	-	-	-	8272
12	Earning per Share (basic and diluted) (in Rs.)- not annualised	10.41	48.69	7.16	116.17

Notes:

1. The above results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 13th August, 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 Revenue from operation includes Rs. 316.90 Lacs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of plots executed during the period.
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 ended June 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. Provision for tax shall be made at the end of the year.
6. Previous year/quarter figures have been regrouped/recasted wherever necessary.

For Shervani Industrial Syndicate Limited


 Saleem I. Shervani
 Managing Director
 DIN:00023909



Place: New Delhi
Date : 13.08.2018

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 CIN : L45202UP1948PLC001891

GUPTA VAISH & CO.

CHARTERED ACCOUNTANTS

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 30th June 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 13th August 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: 13-08-2018
Place: Delhi



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