

Date: February 14th , 2025

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

Sub: Outcome of Board Meeting of the Company

Dear Sir,

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

1. Approved the Unaudited (Standalone & Consolidated) Financial Result for the quarter & nine month ended December 31st, 2024, along with Limited Review Report thereon and the same is enclosed.
2. Approved the shifting of Registered office of the Company within the local limits of Prayagraj from 332, Shervani Nagar, Sulem Sarai, Harwara, Prayagraj (UP)-211011 to 2, Kanpur Road, Prayagraj-211001 w.e.f 03rd March, 2025.

The Meeting has commenced at 15:00 Hours and concluded at 17:00 Hours.

Please take the same on record.

Thanking you,

Yours faithfully,
For Shervani Industrial Syndicate Ltd.

S.K. Shukla
Company Secretary

Encl. as above.

Independent Auditor's Review Report on Unaudited standalone Quarterly and Year to date Financial Results of SHERVANI INDUSTRIAL SYNDICATE LIMITED pursuant to the Regulation 33 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 December 31, 2024, and year to date from April 01, 2024 to December 31, 2024 (the Statement), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
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 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act 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 the recognition and measurement principles laid down in the Ind AS34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Date: 14-02-2025
Place: Kanpur



For P.L.Tandon & Co.,
Chartered Accountants
FRN: 000186C

A handwritten signature in black ink, appearing to read "P.P. Singh".

P.P.SINGH
(PARTNER)
M. No.: 072754

UDIN: 25072754BMJPEU8878

Statement of Standalone Unaudited Financial Results For the Quarter and Nine Month Ended 31st December, 2024

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income/ Revenue						
I	Revenue from Operations	1056	1847	1185	3863	11327	13781
II	Other Income	37	44	282	113	347	393
	Total Income/Revenue	1093	1891	1467	3976	11674	14174
2	Expenses						
	a) Cost of Construction (Real Estate Business)	920	819	1001	2556	2429	3396
	b) Expenses Incurred (IT Sector Products)	10	9	-	27	-	1212
	c) Changes of inventories of finished goods, Stock in Trade and Work-in-Progress	(99)	652	(203)	511	5508	5159
	d) Employees Benefit Expenses	46	47	62	139	151	332
	e) Finance Costs	9	10	3	27	5	14
	f) Depreciation and Amortization	33	32	20	101	56	79
	g) Selling Expenses	25	33	-	87	2	72
	h) CSR Expenses	5	5	-	15	-	5
	i) Other Expenses	69	84	111	242	289	646
	Total Expenses	1018	1691	994	3705	8440	10915
3	Profit before Exceptional Items & Tax Expenses	75	200	473	271	3234	3259
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	75	200	473	271	3234	3259
6	Tax Expenses including tax adjustment of earlier year (Net)	15	42	-	57	-	284
7	Net Profit/(Loss) for the Period(5-6)	60	158	473	214	3234	2975
8	Other Comprehensive Income						
	Items that will be reclassified to Profit & Loss	(27)	31	(67)	29	1	4
9	Total Comprehensive Income(after tax)(7+8)	33	189	406	243	3235	2979
10	Paidup Equity Share Capital (Face value Rs. 10)	259	259	272	259	272	259
11	Other Equity excluding revaluation reserve (Restated)	-	-	-	-	-	8815
12	Earning per Share (Basic) (in Rs.)	2.32	6.10	17.37	8.26	118.89	114.78
13	Earning per Share (Diluted) (in Rs.)	2.32	6.10	17.37	8.26	118.89	109.09
14	Segment Revenue						
	a) Segment- Real Estate	1056	1847	-	3863	-	12259
	b) Segment- Information Technology	-	-	-	-	-	1522
	Total	1056	1847	-	3863	-	13781
15	Segment Result						
	a) Segment- Real Estate	127	251	-	426	-	3047
	b) Segment- Information Technology	(10)	(9)	-	(27)	-	305
	Less: i) Unallocable Interest	9	10	-	27	-	14
	Less: i) Unallocable Expenditure (Depreciation)	33	32	-	101	-	79
16	Total Profit/ (Loss) Before Tax	75	200	-	271	-	3259
17	Segment Asset						
	a) Segment- Real Estate	21912	21079	-	21912	-	20805
	b) Segment- Information Technology	-	-	-	-	-	-
18	Segment Liability						
	a) Segment- Real Estate	9040	8215	-	9040	-	7426
	b) Segment- Information Technology	-	-	-	-	-	-

Note

- The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on February 14th 2025. The above results have been reviewed by the Statutory Auditors of the Company in terms of regulation 33 of SEBI (LODR) Regulations, 2015.
- Revenue from operation includes Rs. 151 Lacs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of flats executed during the period.
- Segment report is based on Operating segment which is reviewed by the company's chief operating decision maker to make decision about resources to be allocated to the segment and assess its performance .
- The Company is entitled for MAT Credit Entitlement (as per the Income tax Return) amounting to Rs. 549 lacs (upto FY 2022-23) of earlier years but not adjusted in the books in the relevant previous years due to non probability of future taxable profit for utilising the MAT Credit Entitlement in the foreseeable future. Therefore, earlier years MAT Credit Entitlement has not been accounted for in the books in Current Period & will be adjusted in the Books in the year when it will be utilised.
- During the 1st quarter ended June 2024 , the company discovered that provision for income tax amounting to Rs.149.15 lacs on the premium amount of Rs. 640.22 lacs on buy back of Company's own shares was not provided in the books in the year ended on 31-03-2024 . Consequently, amount of retained earnings was shown excess by Rs. 149.15 lacs and Current tax liability was shown lower by the same amount in the financial statement for the year ended on 31st March, 2024. Financial Statements for the year ended 31st March 2024 have been restated up to that extent to rectify the same. The effect of the restatement on those financial statements is summarised below. There is no effect on result for the quarter & half year ended on 30-09-2024. Summary of the reported and restated amount as on 31.03.2024 as below:

Particulars	Reported	Restated
	31.03.2024	31.03.2024
Retained Earning	6538.40	6389
Other Equity	13119.53	12970
Current Tax Liability	96.40	246

- Subsequent to the close of the current quarter, Star Hotels Pvt. Limited announced a buyback of its equity shares. In response, the company has tendered 15,00,000 equity shares under the buyback offer, which remained subject to acceptance.
- Previous year/quarter figures have been regrouped wherever necessary.
- The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

Place Prayagraj
Date 14.02.2025

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

Phones : +91-532-2436927, +91-7311128115 | Fax: +91-532-2436928

www.shervaniind.com | CIN:L45202UP1948PLC001891



For Shervani Industrial Syndicate Limited
Mustafa Rashid Shervani
Managing Director
DIN: 02879954

Independent Auditor's Review Report On consolidated unaudited Quarterly and Year to date Financial Results of SHERVANI INDUSTRIAL SYNDICATE LIMITED Pursuant to the Regulation 33 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 of its associate for the quarter ended December 31, 2024, and year to date from April 01, 2024 to December 31, 2024, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(as amended) including relevant circulars issued by the SEBI from time to time.
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(the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. 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. 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 specified under section 143(10) of the Act, 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
Star Hotels Pvt. Ltd.	Associate Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 6 below, 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 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 of net Profit/(loss) of associates of Rs (3)Lakh and Rs (26) lakh. for the quarter ended December 31, 2024 and for the period 01-04-2024 to 31-12-2024, respectively as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

Date: 14-02-2025
Place: KANPUR



For P.L. Tandon & Co.
Chartered Accountants
FRN: 000186C

A handwritten signature in black ink, appearing to read "P.P. Singh".

P.P. SINGH
(PARTNER)

M. No.: 072754

UDIN: 25072754BMJPEV8772

Statement of Consolidated Unaudited Financial Result For the Quarter and Nine Month Ended 31st December, 2024

(Rs. In Lakh)

Sl.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income/Revenue						
I	Revenue from Operations	1171	1973	1307	4198	11702	14270
II	Other Income	41	51	282	124	347	402
	Total Income/Revenue	1212	2024	1589	4322	12049	14672
2	Expenses						
a)	Cost of Construction (Real Estate Business)	919	820	1002	2556	2429	3396
b)	Expenses Incurred (IT Sector Products)	10	9	-	27	-	1212
c)	Changes of Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(89)	662	(202)	531	5508	5159
d)	Employee Benefits Expense	102	104	120	305	322	558
e)	Finance costs	9	10	3	27	6	15
f)	Depreciation and Amortisation Expense	37	37	24	115	70	98
g)	Selling Expenses	25	33	-	87	2	72
h)	CSR Expenses	5	5	-	15	-	5
i)	Other Expenses	124	136	167	392	469	878
	Total Expenses	1142	1816	1114	4055	8806	11393
3	Profit before Exceptional Items and Tax Expenses	70	208	475	267	3243	3279
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax & Share of Loss in Associate Company	70	208	475	267	3243	3279
6	Share of Profit/(Loss) in Associate Company	(3)	(50)	27	(26)	105	95
7	Profit before Tax after Share of Loss in Associate Company	67	158	502	241	3348	3374
8	Tax Expenses including tax adjustment of earlier year (Net)	15	42	-	57	-	289
9	Net Profit/(Loss) for the period	52	116	502	184	3348	3085
10	Other Comprehensive Income						
	Items that will be reclassified to Profit & Loss	-27	31	(67)	29	1	4
11	Total Comprehensive Income (after tax)(9+10)	25	147	435	213	3349	3089
12	Paid up Equity Share Capital (Face Value Rs.10/- each)	259	259	272	259	272	259
13	Other Equity excluding revaluation reserve (Restated)	-	-	-	0	-	10925
14	Earnings Per Share (Basic) (in Rs.)	2.01	4.48	18.46	7.10	123.09	119.02
15	Earnings Per Share (diluted)(in Rs.)	2.01	4.48	18.46	7.10	123.09	113.13
16	Segment Revenue						
a)	Segment- Real Estate	1056	1847	-	3863	-	12259
b)	Segment- Information Technology	-	-	-	-	-	1522
c)	Other Non- Reportable Segment	115	126	-	335	-	-
	Total	1171	1973	-	4198	-	13781
17	Segment Result						
a)	Segment- Real Estate	127	251	-	426	-	3047
b)	Segment- Information Technology	(10)	(9)	-	(27)	-	305
c)	Other Non- Reportable Segment	(3)	(37)	-	(15)	-	-
	Less: i) Unallocable Interest	9	10	-	27	-	14
	Less: i) Unallocable Expenditure (Depreciation)	37	37	-	115	-	79
18	Total Profit/ (Loss) Before Tax	67	158	-	241	-	3259
19	Segment Asset						
a)	Segment- Real Estate	21912	21079	-	21912	-	20805
b)	Segment- Information Technology	-	-	-	-	-	-
20	Segment Liability						
a)	Segment- Real Estate	9040	8215	-	9040	-	7426
b)	Segment- Information Technology	-	-	-	-	-	-

Note:

- The above unaudited consolidated financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 14th February, 2025.
- The unaudited consolidated financial results of Shervani Industrial Syndicate Limited ("the Group") for the quarter & nine month ended December 31st, 2024 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 wherever necessary.
- Segment report is based on Operating segment which is reviewed by the company's chief operating decision maker to make decision about resources to be allocated to the segment and assess its performance.
- During the 1st quarter ended June 2024, the company discovered that provision for income tax amounting to Rs.149.15 lacs on the premium amount of Rs. 640.22 lacs on buy back of Company's own shares was not provided in the books in the year ended on 31-03-2024. Consequently, amount of retained earnings was shown excess by Rs. 149.15 lacs and Current tax liability was shown lower by the same amount in the financial statement for the year ended on 31st March, 2024. Financial Statements for the year ended 31st March 2024 have been restated up to that extent to rectify the same. The effect of the restatement on those financial statements is summarised below. There is no effect on result for the quarter & half year ended on 30-09-2024. Summary of the reported and restated amount as on 31.03.2024 as below:

Particulars	Reported	Restated
	31.03.2024	31.03.2024
Retained Earning	6538.40	6389
Other Equity	13119.53	12970
Current Tax Liability	96.40	246

Place Prayagraj
Date 14.02.2025

For Shervani Industrial Syndicate Limited


Mustafa Rashid Shervani
Managing Director
DIN: 02379954