

---

---

**SHERVANI INDUSTRIAL SYNDICATE LIMITED**

Date: August 14<sup>th</sup>, 2023

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

**Sub: Un-audited Standalone & Consolidated Financial Result and Limited Review Report for the Quarter ended 30<sup>th</sup> June, 2023**

Dear Sir,

Pursuant to the Provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith copy of un-audited Standalone & Consolidated financial result and limited review report issued by Auditors of the Company for the quarter ended 30<sup>th</sup> June, 2023 for your needful. The extract of un-audited financial Result for the said quarter has also been sent for publication in the newspapers.

The meeting commenced at 05.30 PM and concluded at 06.45 PM.

Please take the same on record.

Thanking you,

Yours faithfully,  
For Shervani Industrial Syndicate Ltd.



*S. K. Shukla*  
S. K. Shukla  
Company Secretary

Encl.as above.

## SHERVANI INDUSTRIAL SYNDICATE LIMITED

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 (Rs. in Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income/ Revenue				
I	Revenue from Operations	7,225	350	92	2156
II	Other Income	29	25	24	125
	<b>Total Income/Revenue</b>	<b>7,254</b>	<b>375</b>	<b>116</b>	<b>2281</b>
2	Expenses				
	a) Construction/Development Expenses-Real Estate	425	576	673	3939
	b) Changes of inventories of finished goods, Stock in Trade and Work-in-Progress	4,674	(364)	(629)	(2,686)
	c) Employees Benefit Expenses	43	54	33	186
	d) Finance Costs	1	2	2	7
	e) Depreciation and Amortization	19	19	18	74
	f) Selling Expenses	0	6	11	89
	g) CSR Expenses	0	3	5	16
	h) Other Expenses	72	77	72	292
	<b>Total Expenses</b>	<b>5234</b>	<b>373</b>	<b>185</b>	<b>1917</b>
3	Profit/(Loss) before Exceptional Items & Tax Expenses	2,020	2	(69)	364
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	2,020	2	(69)	364
6	Tax Expenses(including tax adjustment of earlier years)	-	71	-	71
7	Net Profit/(Loss) for the Period(5-6)	2,020	(69)	(69)	293
8	Other Comprehensive Income/(Loss)	56	(24)	(13)	5
9	Total Comprehensive Income/(Loss)(after tax)(7+8)	2,076	(93)	(82)	298
10	Paidup Equity Share Capital (Face value Rs. 10)	272	272	272	272
11	Other Equity excluding revaluation reserve	-	-	-	6811
12	Earning per Share (basic and diluted) ( in Rs.)- not annualised	74.26	(2.54)	(2.54)	10.76

**Notes:**

1. The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on 14th August, 2023.
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. 707 Lacs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of flats executed during the period.
4. Provision for tax will be made at the year end.
5. Previous year/quarter figures have been regrouped/recasted wherever necessary.

For Shervani Industrial Syndicate Limited



*(Signature)*

Mustafa Rashid Shervani  
Managing Director  
DIN:02379954

Place: Prayagraj  
Date : 14.08.2023

**Independent Auditor's Review Report on Unaudited standalone Quarterly 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 June 30, 2023 (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: 14-08-2023  
Place : Kanpur



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

*P.P. Singh*

P.P.SINGH  
(PARTNER)

M. No.: 072754

UDIN:23072754BGWEFC3287

## SHERVANI INDUSTRIAL SYNDICATE LIMITED

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 (Rs. in Lakh)

		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income/ Revenue				
I	Revenue from Operations	7347	476	214	2671
II	Other Income	29	31	26	140
	Total Income/Revenue	7376	507	240	2811
2	Expenses				
	a) Cost of Construction/Purchases	425	576	673	3939
	b) Changes of inventories of finished goods, Stock in Trade and Work-in-Progress	4,674	(364)	(629)	(2,686)
	c) Employees Benefit Expenses	103	125	90	433
	d) Finance Costs	1	4	2	19
	e) Depreciation and Amortization	24	24	23	93
	f) Selling Expenses	-	6	11	89
	g) CSR Expenses	-	3	5	16
	h) Other Expenses	129	128	120	516
	Total Expenses	5356	502	295	2419
3	Profit/(Loss) before Exceptional Items & Tax Expenses	2,020	5	(55)	392
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	2,020	5	(55)	392
6	Share of Profit/(Loss) of Associate Company	107	1,950	79	2,051
7	Profit before tax	2,127	1,955	24	2,443
8	Tax Expenses(including tax adjustment of earlier years)	-	79	-	80
9	Net Profit/(Loss) for the Period(7-8)	2,127	1,876	24	2,363
10	Other Comprehensive Income/(Loss)	56	(24)	(13)	5
11	Total Comprehensive Income/(Loss)(after tax)(9+10)	2,183	1,852	11	2,368
12	Paidup Equity Share Capital (Face value Rs. 10)	272	272	272	272
13	Other Equity excluding revaluation reserve	-	-	-	8812
14	Earning per Share (basic and diluted) ( in Rs.)- not annualised	78.20	69.00	0.88	86.87

**Notes:**

- 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 August, 2023.
- The unaudited consolidated financial results of Shervani Industrial Syndicate Limited ("the Group") for the quarter ended June 30, 2023 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/recasted wherever necessary.

Place: Prayagraj  
Date : 14.08.2023

For Shervani Industrial Syndicate Limited  
  
 Mustafa Rashid Shervani  
 Managing Director  
 DIN:02379954

Independent Auditor's Review Report On consolidated unaudited quarterly 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 June 30,2023, 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.	Associates Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in 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 of associates of Rs.107 Lacs for the quarter ended 30<sup>th</sup> June 2023, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

Date: 14/08/2023

Place: KANPUR



For -P.L.Tandon & Co.  
Chartered Accountants  
Registration Number: 000186C

*P.P. Singh*  
P.P.;SINGH  
(PARTNER)

Membership Number: 072754

UDIN 23072754BGWEFD8921