

Date: February 14th, 2024

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 and Nine Month ended 31st December, 2023 & adjournment of Buyback Proposal to be rescheduled on 23rd February 2024

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 and Nine Month ended 31st December, 2023 for your needful. The extract of un-audited financial result for the said period has also been sent for publication in the newspapers.

Further this is to intimate that in the Board Meeting held today, the Chairman with the consent of all the directors present at the meeting hereby decided to adjourn the Meeting of the Board of Directors and decided that the adjourned Meeting of Board of Directors will be held on Friday, February 23rd, 2024, inter-alia to consider and approve the buyback of Shares and any other item with the permission of Chairman.

The Meeting has commenced at 1730 Hours and concluded at 1850 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, 2023, and year to date from April 01, 2023 to December 31, 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: 14-02-2024
Place: Kanpur



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

A handwritten signature in blue ink, appearing to read "P.P. Singh", with a horizontal line extending to the right.

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

UDIN: 24072754BKCRWQ7876

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023 (Rs. in Lakhs)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|---------------|-------------|------------|-------------------|-------------|-------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | Un audited | Un audited | Un audited | Un audited | Un audited | Audited |
| 1 | Income/Revenue | | | | | | |
| i | Revenue from Operations | 1,185 | 2917 | 205 | 11,327 | 1806 | 2156 |
| ii | Other Income | 282 | 36 | 59 | 347 | 100 | 125 |
| | Total Income/ Revenue | 1,467 | 2953 | 264 | 11,674 | 1906 | 2281 |
| 2 | Expenses | | | | | | |
| | a) Construction/Development Expenses-Real Estate | 1,001 | 1003 | 1,995 | 2,429 | 3363 | 3939 |
| | b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress | (203) | 1,037 | (1,878) | 5,508 | (2,322) | (2,686) |
| | c) Employee Benefits Expense | 62 | 46 | 63 | 151 | 132 | 186 |
| | d) Finance Costs | 3 | 1 | 2 | 5 | 5 | 7 |
| | e) Depreciation and Amortization Expense | 20 | 17 | 19 | 56 | 55 | 74 |
| | f) Selling Expenses | - | 2 | 9 | 2 | 27 | 89 |
| | g) CSR Expenses | - | - | 3 | - | 13 | 16 |
| | h) Other Expenses | 111 | 106 | 70 | 289 | 271 | 292 |
| | Total Expenses | 994 | 2212 | 283 | 8440 | 1544 | 1917 |
| 3 | Profit/(Loss) before Exceptional Items and Tax Expenses | 473 | 741 | (19) | 3,234 | 362 | 364 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Tax | 473 | 741 | (19) | 3,234 | 362 | 364 |
| 6 | Tax Expenses (including Deferred Tax) | - | - | - | - | - | 71 |
| 7 | Net Profit /(Loss) for the period | 473 | 741 | (19) | 3,234 | 362 | 293 |
| 8 | Other Comprehensive Income | | | | | | |
| | Items that will be reclassified to Profit and Loss | (67) | 12 | 8 | 1 | 29 | 5 |
| 9 | Total Comprehensive Income | 406 | 753 | (11) | 3,235 | 391 | 298 |
| 10 | Paid up equity share capital (Face Value Rs.10/- each) | 272 | 272 | 272 | 272 | 272 | 272 |
| 11 | Other Equity Excluding Revaluation Reserve | - | - | - | - | - | 6811 |
| 12 | Earnings Per Share (basic, diluted and not annualized (in Rs.)) | 17.37 | 27.24 | (0.70) | 118.89 | 13.31 | 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 February, 2024. The Statutory Auditors have conducted the Limited Review of the financial results for the quarter and nine months ended 31st December, 2023.
- 2.The Company entered into new line of Business of Information Technology.
- 3.Revenue from operation includes Rs. 1115 Lacs for Nine Month ended December 2023 (Rs. 112 Lacs for the quarter ended 31.12.2023), towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of units executed during the period.
- 4.Other Income of Rs. 347 Lacs for the nine month ended 31-12-2023 includes Rs. 205 Lacs of profit on sale of Investment.
5. Provision for tax will be made at the year end.
6. Previous year/quarter figures have been regrouped/recasted wherever necessary.
7. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com

For Shervani Industrial Syndicate Limited



Place: Prayagraj
Date : 14.02.2024

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, 2023, and year to date from April 01, 2023 to December 31, 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. | 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 of associates of Rs.27 Lacs and Rs 105 lacs. for the quarter ended December 31, 2023 and for the period 01-04-2023 to 31-12-2023, respectively 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: 14-02-2024
Place: KANPUR



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



P.P. SINGH
(PARTNER)

M. No.: 072754

UDIN: 24072754BKCRWR1554

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023 (Rs. In Lakhs)

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|---------------|------------|------------|-------------------|------------|------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | Un audited | Un audited | Un audited | Un audited | Un audited | Audited |
| 1 | Income/Revenue | | | | | | |
| I | Revenue from Operations | 1,307 | 3,048 | 329 | 11,702 | 2,195 | 2,671 |
| II | Other Income | 282 | 36 | 64 | 347 | 109 | 140 |
| | Total Income/ Revenue | 1,589 | 3,084 | 393 | 12,049 | 2,304 | 2,811 |
| 2 | Expenses | | | | | | |
| | a) Construction/Development Expenses-Real Estate | 1,002 | 1,002 | 1,995 | 2,429 | 3,363 | 3,939 |
| | b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress | (202) | 1,036 | (1,878) | 5,508 | (2,322) | (2,686) |
| | c) Employee benefits expense | 120 | 99 | 123 | 322 | 308 | 433 |
| | d) Finance costs | 3 | 2 | 5 | 6 | 15 | 19 |
| | e) Depreciation and amortization expense | 24 | 22 | 23 | 70 | 69 | 93 |
| | f) Selling Expenses | - | 2 | 9 | 2 | 27 | 89 |
| | g) CSR Expenses | - | - | 3 | - | 13 | 16 |
| | g) Other expenses | 167 | 173 | 129 | 469 | 444 | 516 |
| | Total expenses | 1,114 | 2,336 | 409 | 8,806 | 1,917 | 2,419 |
| 3 | Profit/(Loss) before Exceptional Items and Tax Expenses | 475 | 748 | (16) | 3,243 | 387 | 392 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Tax | 475 | 748 | (16) | 3,243 | 387 | 392 |
| 6 | Share of Profit in Associate Company | 27 | (29) | 16 | 105 | 101 | 2,051 |
| 7 | Profit Before Tax | 502 | 719 | - | 3,348 | 488 | 2,443 |
| 8 | Tax Expenses (including Deferred Tax) | - | - | - | - | - | 80 |
| 9 | Tax Expenses for Earlier Year(s) | - | - | - | - | 1 | - |
| 10 | Net Profit /(Loss) for the period | 502 | 719 | - | 3,348 | 487 | 2,363 |
| 11 | Other Comprehensive Income/(Loss) | | | | | | |
| | Items that will be reclassified to Profit and Loss | (67) | 12 | 8 | 1 | 29 | 5 |
| 12 | Total Comprehensive Income/(Loss) | 435 | 731 | 8 | 3,349 | 516 | 2,368 |
| 13 | Paid up equity share capital (Face Value Rs.10/- each) | 272 | 272 | 272 | 272 | 272 | 272 |
| 14 | Other Equity Excluding Revaluation Reserve | - | - | - | - | - | 8,812 |
| 15 | Earnings Per Share (basic & diluted, not annualized) (in Rs.) | 18.46 | 26.43 | - | 123.09 | 17.90 | 86.87 |

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 February, 2024. The Statutory Auditors have conducted the Limited Review of the financial results for the quarter and nine months ended 31st December, 2023.
2. Provision for tax will be made at the year end.
3. Previous year/quarter figures have been regrouped/recasted wherever necessary.
4. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.co.in

Place: Prayagraj
Date : 14.02.2024

For Shervani Industrial Syndicate Limited

 Mustafa Rashid Shervani
 Managing Director
 DIN: 02379954