

Date : 12th August, 2021

To,



The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp Scrip Code: 533301	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in Scrip Symbol: SPYL
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Subject : Outcome of Board of Directors Meeting held on 12th August, 2021

With reference to the above subject the Board of Directors meeting was held on 12th August, 2021 at 4.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai – 400097 conclude at 4.30 P.M.

The Board of Directors has discussed the following matters and resolved in the meeting:

1. The Board has approved the Un-audited Financial Results for the Quarter ended on 30th June, 2021 along with Limited Review Report are enclosed herewith.
2. The Board has approved and fixed the date of 30th Annual General Meeting of the Company to be held on Wednesday, 29th September, 2021 at 2:00 P.M through video conference/other audio visual means. The procedure for participation in the Annual General Meeting will be intimated separately.
3. The Board has appointed Mr. Prabhat Maheshwari, M/s. GMJ & Associates, Practicing Company Secretary as a scrutinizer for the process of E-voting and poll at the ensuing 30th AGM.

Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N. H. -396 235. India
72260 71555 Email : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office

Express Zone 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, off W. E. Highway,
Malad East, Mumbai-400097, Maharashtra, India GST : 27AABCS5224N2Z3
+ 91 22 6236 0800 / 6694 0626 Email : ho@shekhawatiyarn.com www.shekhawatiyarn.com

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4. The Board has passed the resolution for closure of the register of members and book closure from Tuesday, September 23, 2021 to Wednesday, September 29, 2021 (both day inclusive) for the purpose of 30th AGM.

Please take the above information on your records.

Thanking you,

Yours truly,

For Shekhawati Poly-Yarn Limited


Meena A. Agal
Company Secretary & Compliance Officer



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Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyam.com, Website: www.shekhawatiyam.com

Extracts of Statement of Unaudited Financial Results for the Quarter ended June 30, 2021

(Rs. In Lakhs)

	Particulars	Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	INCOME				
	a. Revenue from Operations				
	Sale of Goods	-	-	86.09	126.59
	Job Work	830.53	1,219.65	189.83	2,705.79
	Others	8.57	7.65	9.88	36.28
	b. Other Income	30.96	73.81	10.45	133.16
	Total Income	870.06	1,301.11	296.26	3,001.81
2	Expenses				
	(a) Cost of materials consumed	243.98	204.24	76.86	407.82
	(b) Purchases of Stock-in-Trade	-	-	83.07	116.53
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	(5.46)	0.74	10.28
	(d) Employees benefits expenses	168.47	215.33	124.16	714.19
	(e) Finance Costs	4.24	10.73	3.97	24.23
	(f) Depreciation and amortization expenses	231.79	235.94	237.89	954.51
	(g) Power and Fuel	335.25	454.36	156.91	1,293.09
	(h) Other expenses	154.89	192.75	79.43	625.11
	Total Expenses	1,138.62	1,307.88	763.03	4,145.76
3	Profit/(Loss) before exceptional items and tax (1) - (2)	(268.57)	(6.77)	(466.77)	(1,143.95)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from ordinary activities before tax (3)-(4)	(268.57)	(6.77)	(466.77)	(1,143.95)
6	Tax Expense:				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
7	Net Profit/(loss) after tax (5) - (6)	(268.57)	(6.77)	(466.77)	(1,143.95)
8	Other Comprehensive Income / (Loss)				
	<u>Items That will not be reclassified into Profit or loss</u>				
	Remeasurements of Defined Benefits Plan	3.16	5.46	2.39	12.62
9	Total Comprehensive Income / (Loss) (7+8)	(265.41)	(1.31)	(464.39)	(1,131.33)
10	Paid-up equity share capital (Face Value - Rs. 1/- each)	3,447.00	3,447.00	3,447.00	3,447.00
11	Reserve (excluding revaluation reserves) as per balance sheet of previous accounting year				(12,424.25)
12	Earnings per share (of Rs. 1/- each)				
	(a) Basic	(0.08)	(0.002)	(0.14)	(0.33)
	(b) Diluted	(0.08)	(0.002)	(0.14)	(0.33)
	(EPS for interim period is not annualized)				



Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyam.com, Website: www.shekhawatiyam.com

Extracts of Statement of Unaudited Financial Results for the Quarter ended June 30, 2021

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2021 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable.
- 3 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 4 During the quarter ended June 30, 2021, the company has not provided for interest amounting to Rs 501.22 lakhs (Rs. 11,703.53 lakhs till June 30, 2021) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.
- 5 The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance. The Company has taken into account the possible impact of Covid-19 in preparation of the financial statements, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these financial results and current indicators of future economic conditions.
- 6 The Company has suffered heavy losses during the current quarter and previous years, its net worth has been completely eroded and the credit facilities of the company has also been classified as "Non-performing assets" (NPA) by its banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. However, the company has prepared its financials on going concern basis, as the company is in the process of discussion with its lenders and is hopeful that the suitable resolution plan will be considered by its lenders.
- 7 The figures for the quarter ended on 31st March, 2021 were the balancing figures between the audited figures in respect of full financial year ended 31st March, 2021 and the published year to date figures up to the third quarter ended December 31, 2020.
- 8 Figures of previous period has been reclassified/ regrouped wherever necessary.

Place : Mumbai
Date : August 12, 2021



For and on behalf of board

Mukesh Ruia
(Chairman and Managing Director)
(DIN : 00372083)



Ajay Shobha & Co.
Chartered Accountants

L - 2, Haridwar - 1,
Evershine Nagar,
Malad (W), Mumbai - 400064.
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Limited Review Report on the Unaudited Financial Results of Shekhawati Poly- Yarn Limited for the quarter ended 30th June, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shekhawati Poly- Yarn Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Shekhawati Poly-Yarn Limited ("the Company") for the quarter ended 30th June, 2021 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. As described in Note 4 of the result, the company has not provided for interest amounting to Rs 501.22 lakhs (Rs. 11,703.53 lakhs till June 30, 2021) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable. Had these interest expenses been debited to the Statement of Profit and Loss Account, loss for the quarter and debit balance of Other Equity would have been higher by Rs. 501.22 lakhs and Rs. 11703.53 lakhs.
5. Based on our review conducted as above, *except for the observations as stated in para (4) above*, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results has not been prepared in all material respect in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.






Ajay Shobha & Co.
Chartered Accountants

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Evershine Nagar
Malad (W), Mumbai - 400064.
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Email: ajayshobha.co@gmail.com

6. Other Matters

- a. We draw attention to Note 5 to the unaudited financial results, which states that there is reduction in the business activities of the organization due to impact of Covid - 19. The extent to which the Covid - 19 Pandemic will continue to impact the organization's results will depend on the future developments, which are highly uncertain. Our opinion is not modified in respect of these matter.
- b. We draw attention to Note 6 of the financial results regarding preparation of the financial results on going concern basis for the reasons stated therein. Our opinion is not modified in respect of these matter.

For Ajay Shobha & Co.
Chartered Accountants
Firm's Registration No. 317031E


Ajay Gupta
Partner

Membershiop Number : 053071

UDIN : 21053071AAAAJF1033

Date : 12th August, 2021

Place : Mumbai

