



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

28th May 2024

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 519397

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

In continuation of the notice of the Board meeting dated 20th May 2024 we wish to inform you that the meeting of the Board of Directors of the Company held today i.e., 28th May 2024. The Board inter-alia considered and approved the following:-

1. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March 2024 as recommended by the Audit Committee in their meeting held earlier in the day.

We are enclosing herewith the Financial Results as approved by the Board along with report of Statutory Auditors including the declaration of unmodified opinion.

2. Re-appointment of M/s. BP & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024-2025 as recommended by the Audit Committee in their meeting held earlier in the day.

Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 – Annexure I

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

3. Re-appointment of M/s. P S S & Co., Chartered Accountants as Internal Auditor of the Company for the Financial Year 2024-2025 as recommended by the Audit Committee in their meeting held earlier in the day.

Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 – Annexure II

The Board meeting Commenced at 12:00 PM and concluded at 03:35 PM.

This is for your information and records.

Thanking You,

Yours Sincerely,

For **SHARAT INDUSTRIES LIMITED**

BALAMURUGAN M
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No: A66115



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 with regard to re-appointment of Secretarial Auditor

S.No	Particulars	Information
1	Name	M/s. BP & Associates, Practising Company Secretaries
2	Reason for the Change viz appointment, resignation, removal death or otherwise	Re-appointment
3	Date of Appointment and terms of the Appointment	28 th May 2024 Re-appointed as Secretarial Auditors for the Financial year 2024-2025.
4.	Brief Profile	BP & Associates is a peer-reviewed organisation situated in Chennai. The areas of expertise include Corporate law, SEBI regulations, Foreign Exchange Management Act Regulations (FEMA) and other secretarial services. The firm also serves as a Secretarial Auditor's for other well-known listed companies.
5	Relationship between Directors inter-se	None.

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Disclosure under Clause (7) of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 with regard to re-appointment of Internal Auditor

S.No	Particulars	Information
1	Name	M/s. P S S & Co., Chartered Accountants
2	Reason for the Change viz appointment, resignation, removal death or otherwise	Re-appointment
3	Date of Appointment and terms of the Appointment	28 th May 2024. Re-appointed as Internal Auditor for the Financial year 2024-2025.
4.	Brief Profile	M/s. P S S & Co., specializes in Income Tax, Company Audit and Internal Audits of Banks and Commercial Organisations. Partners of the firm have varied experience and they have been associated with many Companies, Firms and Individuals as Statutory Auditors, Tax Auditors, Financial Consultants /Internal / Tax Advisors.
5	Relationship between Directors inter-se	None.

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

28th May 2024

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 519397

Dear Sir / Madam,

Sub: Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March 2024

We hereby declare that the Audit Report issued by our Statutory Auditor M/s. A.R Krishnan & Associates (FRN No: 009805S) on the Audited Financial Results of the Company for the Financial Year Ended 31st March 2024 is unmodified.

The above declaration is made pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,

Yours Sincerely,

For **SHARAT INDUSTRIES LIMITED**

BALAMURUGAN M
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No: A66115

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SHARAT INDUSTRIES LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024" of "SHARAT INDUSTRIES LIMITED" ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year ended 31st March, 2024.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

Other Matter

The annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year



A.R. KRISHNAN & ASSOCIATES
CHARTERED ACCOUNTANTS

and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A R Krishnan & Associates
Chartered Accountants
Firm Regn.No.009805S



Anandaramkrishnan
(Anandaramkrishnan)

Partner

Membership No.: 209122

UDIN : 24209122BKEPRL8702

Place: Chennai

Date: 28-05-2024



SHARAT INDUSTRIES LIMITED
CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST March 2024

Rupees in Lakhs

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a)Revenue from operations	6,467.16	6,075.27	6259.61	30215.92	33,253.83
	(b)Other income	-14.29	9.04	36.31	58.77	346.89
2	Total Income(a+b)	6452.88	6084.32	6295.92	30274.69	33,600.72
3	Expenses					
	(a)Cost of materials consumed	5,116.64	5,599.95	5237.08	24370.26	25,363.90
	(b)Purchase of stock-in-trade					
	(c)Changes in inventoriesof finished goods, work-in-progress and stock-in-trade	-109.25	-1,135.90	-696.08	-1418.75	(859.06)
	(d)Employee benefits expenses	191.66	184.07	190.96	720.69	765.54
	(e)Finance Costs	215.84	239.88	247.21	938.78	858.68
	(f)Depreciation and amortisation expense	119.93	116.81	112.84	469.50	424.03
	(g)Other expense	914.77	957.71	1156.43	4428.29	6,138.92
	Total Expenses	6,449.59	5,962.50	6,248.45	29,508.77	32,692.02
4	Profit before tax (2-3)	3.29	121.82	47.48	765.92	908.69
5	Tax Expenses					
	(a)Current tax	-1.69	20.01	8.38	125.28	152.13
	(b) Mat Credit Entitlement	-	11.32	-11.42	82.63	84.42
	(c)Deferred tax charge/ (credit)	-30.58	-0.42	17.72	-29.29	17.72
6	Profit for the period (4-5)	35.56	90.91	32.80	587.30	654.42
7	Other Comprehensive income					
	Items that will not be reclassified to profit or loss (Net of Income Tax)					
	(i)Items that will not be reclassified to profit or loss	0.69		-11.27	0.69	(11.27)
	(ii)Income tax relating to items that will not be reclassified to profit or loss					
8	Total other comprehensive income, net of income tax	0.69	-	(11.27)	0.69	(11.27)
9	Total comprehensive income (7+8)	36.26	90.91	21.53	587.99	643.16
10	Paid-up equity share capital (Face value Rs.10 each)	2391.25	2391.25	2391.25	2391.25	2391.25
11	Earnings per share Face value of Rs. 10 each (not annualised):					
	(a)Basic (Rs.)	0.15	0.38	0.09	2.46	2.69
	(b)Diluted (Rs.)	0.15	0.38	0.09	2.46	2.69
	See accompanying notes to the Financial Results					

Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted audit of the above financial results of the company for the quarter and Year ended 31st March 2024. An unqualified report has been issued by them thereon.
- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 28th May 2024.
- This Statement is as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015
- During the Year ended March 31, 2024 the Board of directors have declared an interim dividend of Rs.0.25/Share (2.5% on Face Value) at their board meeting held on 14th November 2023
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy

S.Prasad Reddy
Managing Director

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST March 2024

(Rupees in Lakhs)

Particulars	Note No.	As At March 31, 2024 Audited	As At March 31, 2023 Audited
I ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	4,623.29	4,931.84
(b) Capital Work in Progress	3	157.73	140.00
(c) Intangible Assets		-	-
(d) Intangible Assets under Development			
(e) Financial Assets	4	4.90	4.90
(e) Deferred Tax Asset			
(g) Other Non-Current Assets	4.1	262.92	253.34
(h) Trade Receivables	4.2	430.40	435.41
Total Non-Current Assets		5,479.25	5,765.50
(2) Current Assets			
(a) Inventories	5	6,667.72	5,513.57
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	6	5,651.76	5,602.07
(iii) Cash and Cash Equivalents	7	129.29	853.12
(iv) Bank Balances Other than (iii) above	8	375.50	346.92
(v) Others	8.1	235.82	465.37
(c) Other Current Assets	9	1,850.69	1,234.86
Total Current Assets		14,910.77	14,015.92
TOTAL ASSETS		20,390.02	19,781.42
II EQUITY & LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	2,391.25	2,391.25
(b) Other Equity	11	6,006.26	5,478.05
Total Equity		8,397.51	7,869.30
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	676.32	1,050.21
(ii) Other Financial liabilities[other than those specified in (b) below]	12.1	501.97	497.09
(iii) Trade Payables	12.2	-	20.00
(b) Provisions	13	36.39	29.41
(c) Deferred Tax Liabilities (Net)	14	289.42	235.81
Total Non-Current Liabilities		1,504.09	1,832.52
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	8,874.18	7,876.43
(ii) Trade Payables	16	1,218.93	1,603.29
(iii) Other Financial liabilities[Other than those specified in (c) below]	17	7.13	9.52
(b) Other Current Liabilities	18	22.05	21.08
(c) Provisions	19	366.12	569.28
Total Current Liabilities		10,488.41	10,079.60
TOTAL EQUITY & LIABILITIES		20,390.02	19,781.42

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy

S. Prasad Reddy
Managing Director

SHARAT INDUSTRIES LIMITED			
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2024			
			Rs.in Lakhs
S.No	Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit / (Loss) Before Extraordinary Items and Tax	765.92	908.69
	Adjustments for:	-	-
	Depreciation and impairment of Property, plant and equipment	469.50	424.03
	Amortisation and impairment of intangible assets	-	-
	Loss on sale of Investments	-	-
	Finance Costs	938.78	858.68
	Gratuity	0.96	-15.61
	Wealth Tax	-	-
	Interest Income	-20.65	-22.67
	Creditors no Longer Payable	-	-
	Capital Subsidy	-	-
	Provision for Bad and Doubtful Debts	-	-
	Operating Profit/(Loss) Before Working Capital Changes	2,154.51	2,153.13
	Changes in Working Capital:		
	Adjustment for (Increase) / Decrease in Operating Assets		
	Inventories	-1,154.15	-19.59
	Trade Receivables	-44.68	141.95
	Short term Loans and Advances	229.55	-78.58
	Bank Balances Other than cash & Cash Equivalents	-28.58	-246.75
	Others	-615.82	-336.69
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	Trade Payables	-384.36	343.66
	Other Current Liabilities	-1.42	-78.68
	Long Term Provisions	6.98	15.03
	Short Term Provisions	-203.15	-8.47
	Cash generated from operations	-41.12	1,885.00
	Cash outflow due to Exceptional Items		
B.	Cash generated from operations	-41.12	1,885.00
	Net Income Tax (Paid)/Refund	-125.28	-152.13
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES - A	-166.40	1,732.87
	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Capital Expenditure on Fixed Assets	-160.96	-770.38
	Decrease / (Increase) in Capital Work in Progress	-17.73	114.66
	Proceeds from Sale of Fixed Assets	-	-
	Long Term Loans and Advances	-9.57	1.00
	Interest Received	20.65	22.67
	Investment in Joint Venture	-	-4.90
		-	-
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES - B	-167.61	-636.94
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds / (Repayment) from / of Long Term Borrowings	-373.89	-180.56
	Current Maturities of Long term Debt	4.88	13.50
	Other Short term Borrowings	997.75	191.37
	Trade Payables Non Current	-20.00	-60.50
	Finance Costs	-938.78	-858.68
	capital subsidy received from government	-	-
	Sharepremium money received	-	190.00
	Interim Dividend Paid	-59.78	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES - C	-389.82	-704.87
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	-723.83	391.06
	Cash and Cash Equivalents at the beginning of the year (i.e. 1st April)	853.12	462.06
	Cash and Cash Equivalents at the end of the Year (i.e., 31st March)	129.29	853.12
	Reconciliation of Cash and Cash Equivalents with the Balance sheet		
	Cash and Cash Equivalents as per Balance Sheet (Refer Note No.13)		
	Cash and Cash Equivalents at the end of the year		
	Comprises:		
	Cash on hand	10.17	5.11
	Balance with Banks		
	- in Current Accounts	119.12	848.01
	- in Deposit Accounts		
		129.29	853.12

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy
S.Prasad Reddy

INDEPENDENT AUDITORS' REPORT ON ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHARAT INDUSTRIES LIMITED

Report on the audit of the Annual Consolidated Financial Results

Opinion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024" of "SHARAT INDUSTRIES LIMITED" ("the Parent"), and its associate (the parent and its associate are together referred as "group")being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditor on separate financial statements of the associate referred in Other Matters section below , the aforesaid annual Consolidated Financial results for the year ended 31st March 2024 :

- i. Includes the results of the following entities:
Sharat Industries Limited – Parent Company
United Aquatech private Limited – Associate Company
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other Consolidated Financial information for the year ended 31st March, 2024.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports of other auditor on separate financial statements of the associate referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual Consolidated Financial results.

Management's and Board of Directors' Responsibilities for the Annual Consolidated Financial Results

The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual Consolidated Financial results that give a true and fair view of the net profit/loss and other comprehensive income and other Consolidated Financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



prudent; and the design, implementation and maintenance of adequate internal Consolidated Financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual Consolidated Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for preparation of this consolidated Financial results by the Directors of the Parent.

In preparing the annual Consolidated Financial results, the Management and the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group's Consolidated Financial reporting process.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the annual Consolidated Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual Consolidated Financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual Consolidated Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated Financial statements on whether the



company has adequate internal Consolidated Financial controls with reference to Consolidated Financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual Consolidated Financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual Consolidated Financial results, including the disclosures, and whether the annual Consolidated Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the directions, supervision and performance of the audit of Financial information of such entities included in the Annual Consolidated Financial results, which have been audited by the other auditor, such other auditor is responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial statements.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Consolidated Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim Consolidated Financial information consists of making inquiries, primarily of the Company's personnel responsible for Consolidated 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 SAs 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.

The statement includes the results of the entities as listed under paragraph (a)(i) of the Opinion and Conclusion section above.

Other Matters

The annual Consolidated Financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full Consolidated Financial year and the published unaudited year to date figures up to the third quarter of the current Consolidated Financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

We did not audit the Financial Statements of one associate included in the consolidated financial results, whose financial statement reflect total assets of Rs 183.72 lakhs as at 31st March 2024 and total revenues Rs. 178.68 lakhs year ended March 31,2024 and total net loss after tax of Rs.10.61 lakhs for the year ended 31st March 2024. The financial statements have been audited /reviewed, as applicable, by the other auditor whose reports have been furnished to us by the management and our opinion and consolidated statement in so far as it relates to the amounts and disclosures included in the respective subsidiaries is solely based on the report of the other auditor and procedures performed by us as stated under Auditor's responsibilities section above.



A.R. KRISHNAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Our report on the statement is not modified in respect to the above matter and with respect to our reliance on the work done and the reports of the other auditor.

For A R Krishnan & Associates
Chartered Accountants
Firm Regn.No.009805S



(Anandaramkrishnan)

Partner

Membership No.: 209122

UDIN : 24209122BKEPRM5642



Place: Chennai

Date: 28-05-2024

SHARAT INDUSTRIES LIMITED
CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar 2024

Rupees in Lakhs

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a)Revenue from operations	6,467.16	6,075.27	6259.61	30215.92	33,253.83
	(b)Other income	-14.29	9.04	36.31	58.77	346.89
2	Total Income(a+b)	6452.88	6084.32	6295.92	30274.69	33,600.72
3	Expenses					
	(a)Cost of materials consumed	5,116.64	5,599.95	5237.08	24370.26	25,363.90
	(b)Purchase of stock-in-trade					
	(c)Changes in inventoriesof finished goods, work-in-progress and stock-in-trade	-109.25	-1,135.90	-696.08	-1418.75	(859.06)
	(d)Employee benefits expenses	191.66	184.07	190.96	720.69	765.54
	(e)Finance Costs	215.84	239.88	247.21	938.78	858.68
	(f)Depreciation and amortisation expense	119.93	116.81	112.84	469.50	424.03
	(g)Other expense	914.77	957.71	1156.43	4428.29	6,138.92
	Total Expenses	6,449.59	5,962.50	6,248.45	29,508.77	32,692.02
	Profit before share of Associate and tax (2-3)	3.29	121.82	47.48	765.92	908.69
	Share of Profit / (Loss) of Associates			(4.90)		(4.90)
4	Profit Before Tax	3.29	121.82	42.58	765.92	903.79
5	Tax Expenses					
	(a)Current tax	-1.69	20.01	8.38	125.28	152.13
	(b) Mat Credit Entitlement	-	11.32	-11.42	82.63	84.42
	(c)Deferred tax charge/ (credit)	-30.58	-0.42	17.72	-29.29	17.72
6	Profit for the period (4-5)	35.56	90.91	27.90	587.30	649.52
7	Other Comprehensive income					
	Items that will not be reclassified to profit or loss (Net of Income Tax)					
	(i)Items that will not be reclassified to profit or loss	0.69		-11.27	0.69	(11.27)
	(ii)Income tax relating to items that will not be reclassified to profit or loss					
8	Total other comprehensive income, net of income tax	0.69	-	(11.27)	0.69	(11.27)
9	Total comprehensive income (7+8)	36.26	90.91	16.63	587.99	638.26
10	Paid-up equity share capital (Face value Rs.10 each)	2391.25	2391.25	2391.25	2391.25	2391.25
11	Earnings per share Face value of Rs. 10 each (not annualised):					
	(a)Basic (Rs.)	0.15	0.38	0.07	2.46	2.67
	(b)Diluted (Rs.)	0.15	0.38	0.07	2.46	2.67
	See accompanying notes to the Financial Results					

Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted audit of the above financial results of the company for the quarter and Year ended 31st March 2024. An unqualified report has been issued by them thereon.
- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 28th May 2024.
- This Statement is as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015
- During the Year ended March 31, 2024 the Board of directors have declared an interim dividend of Rs.0.25/Share (2.5% on Face Value) at their board meeting held on 14th November 2023
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy

S.Prasad Reddy
Managing Director

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MAR 2024

(Rupees in Lakhs)

Particulars	Note No.	As At March 31, 2024 Audited	As At March 31, 2023 Audited
I ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	4,623.29	4,931.84
(b) Capital Work in Progress	3	157.73	140.00
(c) Intangible Assets		-	-
(d) Intangible Assets under Development			
(e) Financial Assets	4	-	-
(e) Deferred Tax Asset			
(g) Other Non-Current Assets	4.1	262.92	253.34
(h) Trade Receivables	4.2	430.40	435.41
Total Non-Current Assets		5,474.35	5,760.60
(2) Current Assets			
(a) Inventories	5	6,667.72	5,513.57
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	6	5,651.76	5,602.07
(iii) Cash and Cash Equivalents	7	129.29	853.12
(iv) Bank Balances Other than (iii) above	8	375.50	346.92
(v) Others	8.1	235.82	465.37
(c) Other Current Assets	9	1,850.69	1,234.86
Total Current Assets		14,910.77	14,015.92
TOTAL ASSETS		20,385.12	19,776.52
II EQUITY & LIABILITIES			
(1) Equity			
(a) Equity Share Capital	10	2,391.25	2,391.25
(b) Other Equity	11	6,001.36	5,473.15
(C) Money received against Share Warrents			
Total Equity		8,392.61	7,864.40
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	676.32	1,050.21
(ii) Other Financial liabilities[other than those specified in (b) below]	12.1	501.97	497.09
(iii) Trade Payables	12.2	-	20.00
(b) Provisions	13	36.39	29.41
(c) Deferred Tax Liabilities (Net)	14	289.42	235.81
Total Non-Current Liabilities		1,504.09	1,832.52
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	8,874.18	7,876.43
(ii) Trade Payables	16	1,218.93	1,603.29
(iii) Other Financial liabilities[Other than those specified in (c) below]	17	7.13	9.52
(b) Other Current Liabilities	18	22.05	21.08
(c) Provisions	19	366.12	569.28
Total Current Liabilities		10,488.41	10,079.60
TOTAL EQUITY & LIABILITIES		20,385.12	19,776.52

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy

S. Prasad Reddy
Managing Director

SHARAT INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

Rs.in Lakhs

S.No	Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit / (Loss) Before Extraordinary Items and Tax	765.92	903.79
	Adjustments for:	-	-
	Depreciation and impairment of Property, plant and equipment	469.50	424.03
	Amortisation and impairment of intangible assets	-	-
	Loss on sale of Investments	-	-
	Finance Costs	938.78	858.68
	Gratuity	0.96	-15.61
	Wealth Tax	-	-
	Interest Income	-20.65	-22.67
	Share of loss from Associate	-	4.90
	Creditors no Longer Payable	-	-
	Capital Subsidy	-	-
	Provision for Bad and Doubtful Debts	-	-
	Operating Profit/(Loss) Before Working Capital Changes	2,154.51	2,153.13
	Changes in Working Capital:		
	Adjustment for (Increase) / Decrease in Operating Assets		
	Inventories	-1,154.15	-19.59
	Trade Receivables	-44.68	141.95
	Short term Loans and Advances	229.55	-78.58
	Bank Balances Other than cash & Cash Equivalents	-28.58	-246.75
	Others	-615.82	-336.69
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	Trade Payables	-384.36	343.66
	Other Current Liabilities	-1.42	-78.68
	Long Term Provisions	6.98	15.03
	Short Term Provisions	-203.15	-8.47
	Cash generated from operations	-41.12	1,885.00
	Cash outflow due to Exceptional Items	-	-
B.	Cash generated from operations	-41.12	1,885.00
	Net Income Tax (Paid)/Refund	-125.28	-152.13
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES - A	-166.40	1,732.87
	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Capital Expenditure on Fixed Assets	-160.96	-770.38
	Decrease / (Increase) in Capital Work in Progress	-17.73	114.66
	Proceeds from Sale of Fixed Assets	-	-
	Long Term Loans and Advances	-9.57	1.00
	Interest Received	20.65	22.67
	Investment in Joint Venture	-	-4.90
		-	-
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES - B	-167.61	-636.94
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds / (Repayment) from / of Long Term Borrowings	-373.89	-180.56
	Current Maturities of Long term Debt	4.88	13.50
	Other Short term Borrowings	997.75	191.37
	Trade Payables Non Current	-20.00	-60.50
	Finance Costs	-938.78	-858.68
	capital subsidy received from government	-	-
	Sharepremium money received	-	190.00
	Interim Dividend Paid	-59.78	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES - C	-389.82	-704.87
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	-723.83	391.06
	Cash and Cash Equivalents at the beginning of the year (i.e. 1st April)	853.12	462.06
	Cash and Cash Equivalents at the end of the Year (i.e., 31st March)	129.29	853.12
	Reconciliation of Cash and Cash Equivalents with the Balance sheet		
	Cash and Cash Equivalents as per Balance Sheet (Refer Note No.13)		
	Cash and Cash Equivalents at the end of the year		
	Comprises:		
	Cash on hand	10.17	5.11
	Balance with Banks		
	- in Current Accounts	119.12	848.01
	- in Deposit Accounts	-	-
		129.29	853.12

Place : Nellore
Date: 28th May 2024



For Sharat Industries Limited

S. Prasad Reddy

S.Prasad Reddy