

SHREE WORSTEX LIMITED

Regd. Off: 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Mob. : 9315202833, Email id: shreeworstex@gmail.com

Website: www.shreeworstex.in; CIN: L17111DL1982PLC013790

26th May, 2022

Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street, Fort Mumbai-400 001	Metropolitan Stock Exchange of India Limited (Formerly Known as MCX Stock Exchange Limited) 4 th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098
Security Code: 541358	Symbol: SHWL

Sub: Outcome of Board Meeting of the Company held on 26th May, 2022

Dear Sir/Madam,

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Thursday, 26th May, 2022 have inter-alia, approved the following matters:

1. Approved the audited financial results of the company for the quarter and year ended 31st March, 2022. Copy of the aforesaid audited financial results alongwith the Auditors' Report(s) thereon are enclosed herewith as **Annexure - 1** ;
2. Accepted the resignation of CS Keshav Ahuja from the post of Company Secretary and Compliance Officer of the Company;
3. Approved the appointment of CS Ketna Kumari as Company Secretary and Compliance Officer of the company and a copy of brief profile of Ms. Ketna Kumari is annexed as **Annexure-2**.
4. Approved the appointment of the Ms. Kumar A & Associates(CP No. 16877) as an Secretarial auditors of the company for the financial Year 2022- 23;
5. Change of company registered office within the same city and same state.

The Meeting of Board of Directors commenced at 05:00 P.M. and concluded at 11:00 P.M.

This is for your reference and record.

For **SHREE WORSTRX LIMITED**

(Pawan Kumar Mittal)

Director

DIN.: 00749265

Encl.: As above



INDEPENDENT AUDITOR’S REPORT

To Board of Directors of Shree Worstex Limited

325, IIIrd Floor,
Aggarwal Plaza, Sector-14,
Rohini, New Delhi - 110085
(CIN: L17111DL1982PLC013790)

Report on audit of Financial Results

Opinion and Conclusion

1. We have (a) audited the accompanying financial results for the year ended March 31, 2022 (b) reviewed the financial results for the quarter ended March 31, 2022 (refer para 10 of the ‘Other Matters’ section below), which were subject to limited review by us, both included in the accompanying “Financial Results for the Quarter and Year Ended March 31, 2022” of **Shree Worstex Limited** being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘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 these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) and other accounting principles generally accepted in India, of the net profit/loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, 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, 2022, 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 and Regulation 52 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Financial Results for the quarter ended March 31, 2022

2. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those standards are further described in the ‘Auditor’s Responsibilities for the Audit of Financial Results’ section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Statement

3. These financial results have been prepared on the basis of the annual financial statements. The company’s Board of Directors are responsible for the preparation and presentation of these 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 recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgment 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 financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
4. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
5. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities for the Audit of Financial Results

a) Audit of the Financial Results for the year ended March 31, 2022

6. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be

expected to influence the economic decisions of users taken on the basis of these financial results.

7. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
8. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

b) Review of the Financial Results for the quarter ended March 31, 2022

9. We conducted our review of the Financial Results for the quarter ended March 31, 2022, 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

V.N. PUROHIT & CO.
Chartered Accountants

significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

10. The financial results include the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

11. Note 6 of the financial results explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O. P. Pareek
Partner
Membership No. 014238

UDIN: 22014238AJRUKK6889

Date: 26th May, 2022
Place: New Delhi

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022 - IND-AS COMPLIANT

(Rupees in Lakhs)

Particulars	Quarter ended			Year Ended	
	01.01.2022 to 31.03.2022	01.10.2021 to 31.12.2021	01.01.2021 to 31.03.2021	01.04.2021 to 31.03.2022	01.04.2020 to 31.03.2021
	Unaudited			Audited	Audited
1 Income					
(a) Revenue from Operations					
Interest Income	7.32	17.12	(11.99)	49.80	32.76
Sale of Shares & Securities	-	-	-	-	-
Processing fees	0.11	-	-	0.11	-
Total Revenue from Operations	7.32	17.12	(11.99)	49.91	32.76
(b) Other Income	-	14.81	56.59	178.27	71.85
TOTAL INCOME	7.32	31.94	44.60	228.18	104.61
2 Expenses					
(a) Purchase of stock -in-trade	-	-	(0.01)	-	-
(b) Changes in Inventory	-	-	-	0.18	-
(c) Finance costs	0.16	-	(8.28)	-	-
(d) Fees and commission expense	-	-	2.69	43.27	9.24
(e) Employee Benefit Expenses	37.44	1.48	-	-	-
(f) Depreciation and amortisation expenses	1.46	-	-	1.46	-
(g) Impairment of financial assets	3.39	-	-	3.39	0.19
(h) Other Expenses	31.91	20.89	39.50	56.32	41.25
TOTAL EXPENSES	74.36	22.38	33.90	104.62	50.68
3 Profit before tax (1-2)	(67.04)	9.56	10.70	123.56	53.93
4 Tax Expense					
(a) Current Tax	10.65	2.52	3.20	19.81	5.53
(b) Deferred Tax	(1.73)	-	-	(1.73)	-
Total tax expense	12.38	2.52	3.20	18.08	5.53
5 Profit after tax (3-4)	(54.66)	7.04	7.50	105.48	48.40
6 Other Comprehensive Income					
(a) (i) Items that will not be reclassified to profit or loss	(3.27)	-	63.06	(170.78)	115.96
(ii) Income tax related to items that will not be reclassified to profit or loss	0.05	-	(4.81)	17.47	(5.14)
Total other comprehensive income, net of tax	(3.22)	-	58.25	(153.31)	110.82
7 Total comprehensive income for the year (5+6)	(57.88)	7.04	65.75	(47.83)	159.22
8 Paid up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00	314.00
9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	259.03	259.03	99.81	259.03	99.81
10 Earning per share (not annualised)					
Basic (Rs.)	(1.74)	0.22	0.24	3.36	1.54
Diluted (Rs.)	(1.74)	0.22	0.24	3.36	1.54
Net worth	526.47	580.07	573.03	526.47	573.03
Operating margin	(9.14)	(0.31)	3.83	(1.09)	(0.55)
Net profit margin	-746.72%	41.12%	-62.55%	211.34%	147.73%

See accompanying note to the financial results

Notes:

- Additional information pursuant to regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
 - The above audited financial results for the quarter ended 31st March, 2022 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on the 26th day of May, 2022.
 - The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable+B24.
 - Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
 - The figures for the quarter ended on 31st March, 2022 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December, 2021, which were subject to limited review.
 - The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs.
- In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.
- The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.

For and on behalf of board of directors of
SHREE WORSTEX LIMITEDPAWAN
KUMAR
MITTALPawan Kumar Mittal
Director
DIN: 00749265Date: 26th May 2022
Place: New Delhi

STATEMENT OF ASSETS AND LIABILITIES

AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2022

(Rupees in Lakhs)

PARTICULARS	As at 31/03/2022	As at 31/03/2021
1. Assets		
(i) Financial Assets		
(a) Cash and cash equivalent	104.69	6.49
(b) Receivables		
(i) Trade receivables	-	-
(ii) Other receivables		
(c) Loans	474.80	439.90
(d) Investments	0.36	177.18
(e) Other financial assets	14.79	43.62
(ii) Non Financial Assets		
(a) Inventories	-	-
(b) Current assets (net)	16.94	-
(c) Deferred tax assets	1.81	-
(d) Other non financial assets	5.76	2.06
Total	619.15	669.26
2. Liability and Equity		
(i) Financial Liability		
(a) Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Borrowings	42.65	60.00
(c) Other financial liability	35.92	14.31
(ii) Non Financial Liability		
(a) Current tax liabilities (net)	14.93	4.45
(b) Deferred tax liabilities (net)	-	17.39
(c) Other non financial liabilities	0.28	0.08
(iii) Equity		
(a) Equity Share Capital	314.00	314.00
(b) Other Equity	211.37	259.03
Total	619.15	669.26

For and on behalf of board of directors of
SHREE WORTEX LIMITEDPAWAN
KUMAR
MITTALPawan Kumar Mittal
Director
DIN: 00749265Date: 26th May 2022
Place: New Delhi

Disclosure of audited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the year ended on 31st March 2022:

	<i>(Rupees in lakhs)</i>	
	For the year ended on 31st March 2022	For the year ended on 31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	123.56	53.93
Adjustments for items: -		
Allowance for credit impaired/expected credit loss	3.39	0.19
Profit on sales on investments	(159.86)	(71.68)
Finance cost	0.18	-
Loss on valuation of inventories	1.46	-
Bad debts written off	18.54	-
Operating profit before working capital changes	(12.73)	(17.56)
Working capital adjustments: -		
(Increase)/ decrease in receivables	-18.54	-
(Increase)/ decrease in loans	-38.29	(76.50)
(Increase)/ decrease in other financial assets	28.85	24.32
(Increase)/ decrease in other non financial assets	-3.70	-1.20
Increase/ (decrease) in trade payables	-	-2.94
Increase/ (decrease) in other financial liabilities	21.61	1.36
Increase/ (decrease) in non financial liabilities	0.20	0.03
	(22.61)	(72.48)
	(9.52)	1.55
	(32.13)	(70.92)
Less: Direct taxes paid		
Net cash flow from operating activities (A)		
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of investments	165.90	74.95
Sale/ (Purchase) of PPE	(18.39)	0.00
Net cash flow from investing activities (B)	147.50	74.95
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	(17.35)	0.00
Finance cost	0.18	-
Net cash flow from financing activities (C)	(17.17)	0.00
Net cash flow during the year (A+B+C)	98.20	4.02
Add: Opening balance of cash & cash equivalents	6.49	2.47
Closing cash & cash equivalents	104.69	6.49
Components of cash and cash equivalents		
Cash on hand	0.70	0.99
Balances with banks in current accounts	103.99	5.50
Total cash and cash equivalents	104.69	6.49

**PAWAN
KUMAR
MITTAL**



Ketna Kumari
H.No. 2284, Jawahar Colony
Faridabad- 121005

To

The Board of Directors
Shree Worstex Limited
325, III Floor, Aggarwal Plaza,
Sector-14, Rohini, New Delhi- 110085

Subject: Consent to act as Company Secretary

I, Ketna Kumari, daughter of Mr. Narender Kumar, hereby give my consent to act as Company Secretary of Shree Worstex Limited, pursuant to Section 203 of the Companies Act, 2013 and certify that I am not disqualified to become a Company Secretary under the Companies Act, 2013.

S.No	Particulars	Disclosures
1.	PAN	DXCPK3253F
2.	Name	Ms. Ketna Kumari
3.	Father's Name	Mr. Narender Kumar
4.	Date of Birth	19.09.1995
5.	Address (Permanent)	H.No 2284, Jawahar Colony, Faridabad- 121005
6.	E-mail ID	csketna19@gmail.com
7.	Academic Qualification	B.com
8.	Professional Qualification	Ms. Ketna Kumari is a member of The Institute of Company Secretaries of India (ICSI) and have a good knowledge and exposure of secretarial and Legal work. Further, She is also pursuing LLB
8.	Membership No.	A 67643
9.	Designation	Company Secretary and Compliance officer (KMP)
	No. of Companies in which I am already Director AND Out of such Companies the name of the Companies in which I am a Managing Director, Chief Executive Officer, whole Time Director, Secretary, Chief Financial officer, Manager	NA
10	Terms and Conditions	As mentioned in appointment Letter

You are requested to please take on record the above said information for appointment of Company secretary.

You are also requested to please make necessary corrections in the KMP details of the Company at the website of Exchange.

Thanking You,
Yours Faithfully,

Ketna Kumari

Ketna Kumari
M.No. 67643