



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 : Mahalakshimpuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

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

Date: 11th June, 2021

To,

BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Scrip Code: 519397

In continuation to the Notice of the Board Meeting dated 02nd June, 2021 we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. 11th June, 2021 the Board inter-alia considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2021 as recommended by the members of the Audit committee at their meeting held earlier in the day.

We are enclosing herewith the Audited Financial Results for the Quarter and Year ended 31st March, 2021 as approved by the Board along with the Auditor's Report issued by the Statutory Auditors of the Company, the report of the Auditor is with unmodified opinion.

The meeting commenced at 03:00 PM and concluded at 07:00 PM.

Thanking You,

Yours Faithfully,

For **SHARAT INDUSTRIES LIMITED**

B. Vignesh Ram
B.VIGNESH RAM



COMPANY SECRETARY & COMPLIANCE OFFICER

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 audited the accompanying annual financial results of SHARAT INDUSTRIES LIMITED (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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, 2021.

Basis for Opinion

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 for the Audit of the Annual Financial Results

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.



AUDIT | TAXATION | CONSULTING | COMPLIANCE

- 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 standalone 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.

Other Matter

The annual financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year 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**



(A.Senthil Kumar)

Partner

Membership No.: 214611

UDIN : 21214611AAAAFC5994

Place: Chennai

Date : 11-06-2021

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

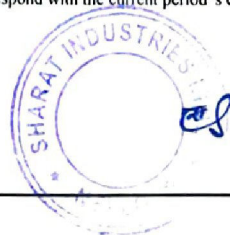
Rupee in Lakhs

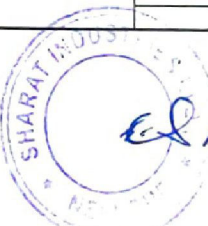

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations					
	(a) Revenue from operations	4,748.23	6,770.13	4,711.98	25,097.77	19,999.24
	(b) Other income	131.08	41.12	32.01	185.61	170.88
2	Total Income(a+b)	4,879.31	6,811.26	4,743.98	25,283.38	20,170.11
3	Expenses					
	(a) Cost of materials consumed	3,071.39	5,756.56	2,845.69	19,751.41	15,683.85
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	656.33	(568.19)	548.11	(293.41)	(1,168.23)
	(d) Employee benefits expenses	221.23	261.55	255.75	896.31	1,006.03
	(e) Finance Costs	204.74	104.13	173.46	578.40	732.43
	(f) Depreciation and amortisation expense	87.68	85.57	79.39	340.84	338.88
	(g) Other expense	633.66	1,077.92	841.24	3,620.42	3,318.45
	Total Expenses	4,875.02	6,717.54	4,743.63	24,893.96	19,911.41
4	Profit before tax (3-4)	4.28	93.72	0.35	389.42	258.71
5	Tax Expenses					
	(a) Current tax	-	15.64	(23.99)	65.53	43.18
	(b) Mat Credit Entitlement	-	10.43	24.15	38.38	24.15
	(c) Deferred tax charge/ (credit)	27.04	-	14.26	-	14.26
6	Profit for the period (4-5)	(22.75)	67.65	(14.07)	285.51	177.11
7	Other Comprehensive income					
	Items that will not be reclassified to profit or loss (Net of Income Tax)	3.15	-	3.46	3.15	3.07
	(i) Items that will not be reclassified to profit or loss	3.15	-	3.46	3.15	3.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
8	Total other comprehensive income, net of income tax	3.15	-	3.46	3.15	3.07
9	Total comprehensive income (6+8)	(19.60)	67.65	-10.62	288.66	180.18
10	Paid-up equity share capital (Face value Rs 10 each)	2201.25	2201.25	2201.25	2201.25	2201.25
11	Earnings per share Face value of Rs. 10 each (not annualised):					
	(a) Basic (Rs.)	(0.09)	0.31	(0.05)	1.31	0.82
	(b) Diluted (Rs.)	(0.09)	0.31	(0.05)	1.31	0.82
	See accompanying notes to the Financial Results					

Notes to the Statement of Audited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- 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 11.06.2021.
- The above is an extract of the detailed format of Quarter and year ended 31.3.2021, Financial Results filed with the Stock Exchanges under Regulation of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 read with SEBI circular 5th July, 2016. The full format of the Quarterly and year ended 31.3.2021, Financial Results are available on the websites of the Stock Exchange(s) BSE Limited (www.bseindia.com)
- The Company continues to manufacture and supply Shrimp aquaculture products, being considered as essential items, in the current unprecedented COVID-19 pandemic. The outbreak of COVID-19 pandemic and the resulting lockdown across the world has affected the Company's operations for the quarter / year ended March 31, 2021. Accordingly, the Company has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. The Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The Company has estimated its liabilities in line with the current situation. The Company has considered internal and external information upto the date of approval of these financial results. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. The impact on our future business would depend on future developments that cannot be reliably predicted at this stage.
- The figures for the Quarter ended March 2021 and 31 March 2020 are balancing figures between the audited figures in respect of full financial year and the published year-to-date figure upto 3rd quarter of the respective financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- This Statement is as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Sharat Industries Limited

S.Prasad Reddy
Managing DirectorPlace : Nellore
Date: 11 June 2021

SHARAT INDUSTRIES LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021			
		Rupee in Lakhs	
S.No	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Extraordinary Items and Tax	389.42	258.71
	Adjustments for:		
	Depreciation and impairment of Property, plant and equipment	340.84	338.88
	Amortisation and impairment of intangible assets		
	Loss on sale of Investments		
	Finance Costs	578.40	732.43
	Gratuity	-3.45	4.68
	Wealth Tax	-	-
	(Profit)/Loss on Sale of Vehicle	-	0.61
	Interest Income	-18.18	-29.49
	Creditors no Longer Payable	-	-4.87
	Capital Subsidy	64.70	-
	Provision for Bad and Doubtful Debts	22.20	114.16
	Operating Profit/(Loss) Before Working Capital Changes	1,373.93	1,415.12
	Changes in Working Capital:		
	Adjustment for (Increase) / Decrease in Operating Assets		
	Inventories	(1,139.18)	(1,312.04)
	Trade Receivables	(662.89)	(345.94)
	Short term Loans and Advances	(644.89)	210.52
	Bank Balances Other than cash & Cash Equivalents	(70.76)	249.26
	Others	-162	-
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	Trade Payables	259.62	444.98
	Other Current Liabilities	-10.16	6.52
	Long Term Provisions	-10.99	-1.66
	Short Term Provisions	50.33	83.27
	Cash generated from operations	(1,017.19)	750.02
	Cash outflow due to Exceptional Items		
	Cash generated from operations	(1,017.19)	750.02
	Net Income Tax (Paid)/Refund	(43.18)	(74.87)
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES - A	(1,060.37)	675.16
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital Expenditure on Fixed Assets	(411.48)	(154.33)
	Decrease / (Increase) in Capital Work in Progress	(55.39)	(147.22)
	Proceeds from Sale of Fixed Assets	-	1.00
	Long Term Loans and Advances	(114.78)	8.10
	Interest Received	18.18	29.49
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES - B	(563.47)	(262.97)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds / (Repayment) from / of Long Term Borrowings	907.41	(28.76)
	Current Maturities of Long term Debt	(150.05)	1.05
	Other Short term Borrowings	1,493.24	294.94
	Trade Payables	(73.10)	7.57
	Finance Costs	(578.40)	(732.43)
	capital subsidy received from government	66.55	-
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES - C	1,665.65	(457.63)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	41.81	-45.45
	Cash and Cash Equivalents at the beginning of the year	108.21	153.66
	Cash and Cash Equivalents at the end of the year	150.02	108.21
	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	1.41	2.00
	Balance with Banks		
	- in Current Accounts	148.61	106.22
	- in Deposit Accounts		
		150.02	108.21
Place : Nellore Date: 11 June 2021		 For Sharat Industries Limited  S. Prasad Reddy Managing Director	

SHARAT INDUSTRIES LIMITED

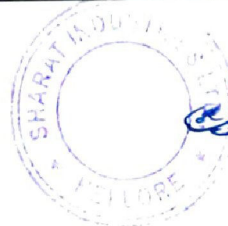
CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002
 Standalone Statement of Assets and Liabilities As at 31 March 2021

Rupee in Lakhs

Particulars	As At	
	Mar 31, 2021	Mar 31, 2020
I ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	4,232.25	4,160.36
(b) Capital Work in Progress	212.68	157.29
(c) Intangible Assets	1.87	3.48
(d) Intangible Assets under Development	-	-
(e) Financial Assets	-	-
(e) Deferred Tax Asset	-	-
(g) Other Non-Current Assets	246.22	131.43
(h) Trade Receivables	481.37	156.16
Total Non-Current Assets	5,174.39	4,608.73
(2) Current Assets		
(a) Inventories	6,530.32	5,391.14
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	4,184.19	3,868.71
(iii) Cash and Cash Equivalents	150.02	108.21
(iv) Bank Balances Other than (iii) above	292.69	221.92
(v) Others	869.67	224.78
(c) Other Current Assets	898.27	774.62
Total Current Assets	12,925.15	10,589.40
TOTAL ASSETS	18,099.54	15,198.13
II EQUITY & LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2,201.25	2,201.25
(b) Other Equity	3,542.31	3,280.69
Total Equity	5,743.56	5,481.94
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,695.08	787.67
(ii) Other Financial liabilities[other than those specified in (b) below]	564.48	647.98
(iii) Trade Payables	181.79	254.89
(b) Provisions	7.45	18.44
(c) Deferred Tax Liabilities (Net)	109.80	43.51
Total Non-Current Liabilities	2,558.60	1,752.50
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,379.44	4,761.30
(ii) Trade Payables	2,670.35	2,410.73
(iii) Other Financial liabilities[Other than those specified in (c) below]	93.25	218.15
(b) Other Current Liabilities	14.78	24.94
(c) Provisions	639.55	548.57
Total Current Liabilities	9,797.38	7,963.69
TOTAL EQUITY & LIABILITIES	18,099.54	15,198.13

For Sharat Industries Limited



S. Prasad Reddy

S. Prasad Reddy
 Managing Director

Place : Nellore
 Date: 11 June 2021