

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Fort Mumbai - 400001

Date: May 30, 2022

BSE Scrip Code – 540786

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting of the Company held on May 30, 2022

With reference to our letter dated May 20, 2022 and in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Directors at their Board Meeting held today, i.e. Monday, May 30, 2022, has inter alia approved the audited financial results (standalone and consolidated) for the financial year ended March 31, 2022, and the audited financial statements (standalone and consolidated) as at March 31, 2022, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the Listing Regulations, please find enclosed herewith the audited financial results (standalone and consolidated) for the financial year ended March 31, 2022, along with the Auditors' report(s) thereon.

In terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that the Statutory Auditors of the Company, i.e. M/s WDK & Associates, Chartered Accountants, have issued unmodified audit report(s) on financial results (standalone and consolidated) for the year ended March 31, 2022.

The aforesaid information is being made available on the website of the Company at: www.sharikaindia.com

The Company had closed its Trading Window from Monday, January 10, 2022, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Company's Internal Code of Conduct on Prohibition of Insider Trading, and the same will open from Thursday, June 02, 2022. The meeting commenced at 02 :00 p.m. and concluded at 06.30 p.m.

Kindly take the same on your records.

Thanking you,

For **SHARIKA ENTERPRISES LIMITED**



Rajinder Kaul
Managing Director
DIN: 01609805



INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Sharika Enterprises Limited

Report on audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Ind AS financial results including the statement of Other Comprehensive Income of **Sharika Enterprises Limited** (Hereinafter referred to as "the company") for the year ended March 31, 2022 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

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** (including other comprehensive income) and other financial information of the company for the year ended March 31, 2022, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone Ind AS financial statements 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 there under, 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.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) The business operations in the jointly controlled company, Elettromeccanica India Pvt. Ltd., and in the subsidiary company, Sharika Lightec Pvt Ltd are substantially reduced and there is no revenue generation during the year.

b) We are unable to verify physical inventories due to the size and nature of inventories and we are also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at 31st March, 2022. We have, therefore, relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy of the Company, the Company is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and provided for.

c) Balances under trade receivables and trade payables, loans and advances and deposits given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As explained by the management, no external balance confirmations were received.

d) The Fixed Deposits shown in the financial statement are confirmed by the management. The supported documents could not be arranged during the audit period.



- e) The GST Input tax credit in the books of accounts is not in reconciliation with credit shown at the GST portal. We have not received any reconciliation for the same from the Management.
- f) As per records of the company, Managerial Remuneration has been paid in excess of limit prescribed under section 197 of the Companies act 2013.

Board of Directors' Responsibilities for the Financial Results

- 5. 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 (including other comprehensive income) and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("The Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 judgement 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.

- 6. 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.
- 7. 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

8. 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.
9. As part of an audit in accordance with the SAs, we exercise professional judgement 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.
10. 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.

Other Matters

11. The standalone annual financial results include the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the respective full financial years and the published year to date figures up to the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter have only been subject to limited review by us. The opening Standalone Balance sheet as on 1st April 2020 has been recast as per Ind AS.

For WDK & ASSOCIATES
Chartered Accountants
FRN: 016389N


Dheeraj Wadhwa
Partner

Membership No.091143
UDIN: 22091143AKCOP6283



Place: New Delhi
Date: 30th May 2022

SHARIKA ENTERPRISES LIMITED
Statement of Standalone Assets and Liabilities

(In Hundreds)

Particulars	As at 31st March, 2022	As at 31st March, 2021	As at 1st April, 2020
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	4,00,195.48	4,32,737.77	4,25,763.32
(b) Financial Assets			
(i) Investments	14,722.12	50,927.11	83,430.13
(ii) Loans	1,54,518.95	1,72,197.63	2,70,202.60
(ii) Other Financial Asset	1,43,442.82	2,25,793.89	1,05,234.14
(c) Deferred Tax Assets (Net)	15,698.37	1,224.05	14,689.15
(d) Other Non Current Assets	7,88,153.65	11,56,817.50	11,24,074.78
Total Non-Current Assets	15,16,731.39	20,39,697.96	20,23,394.12
2 Current Assets			
(a) Inventories	10,64,608.96	7,73,544.44	7,99,121.34
(a) Financial Assets			
(i) Trade Receivables	28,23,240.87	25,71,394.74	25,69,866.21
(ii) Cash and Cash Equivalents	7,037.69	30,584.08	98,485.93
(iv) Loans	4,49,303.34	7,51,511.19	4,19,787.51
(b) Current Tax Assets	71,441.37	21,306.76	
(c) Other Current Assets	1,93,299.24	1,92,227.75	98,503.04
Total Current Assets	46,08,931.47	43,40,558.96	39,85,764.03
Total Assets	61,25,662.86	63,80,256.90	60,09,158.15
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	21,65,000.00	10,82,500.00	10,82,500.00
(b) Other Equity	5,43,237.59	14,71,183.15	14,07,716.49
Total Equity	27,08,237.59	25,53,683.15	24,90,216.49
2 Liabilities			
(i) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	7,70,091.77	5,90,294.84	6,99,130.55
(b) Other non current liabilities	-	5,906.62	3,400.00
(c) Provisions	2,10,601.43	2,82,819.49	-
Total Non-Current Liabilities	9,80,693.20	8,79,020.95	7,02,530.55
(ii) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5,69,187.26	5,37,377.57	7,05,403.98
(ii) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises and	78,202.98	10,455.16	20,298.99
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,69,515.45	18,16,132.81	16,01,928.10
(iii) Other financial liabilities			
(b) Other Current Liabilities	4,79,706.38	5,05,098.43	2,84,523.64
(c) Provisions	7,745.58	3,789.39	12,746.20
(d) Current Tax Liabilities	32,374.42	74,699.45	1,91,510.21
Total Current Liabilities	24,36,732.07	29,47,552.81	28,16,411.12
Total Equity and Liabilities	61,25,662.86	63,80,256.91	60,09,158.16

For and on Behalf of SHARIKA ENTERPRISES LIMITED

Rajinder Kaul
Managing Director
(DIN: 01609805)

Arun Kaul
Whole Time Director
(DIN: 02588961)

Date : 30-05-2022
 Place : Noida

SHARIKA ENTERPRISES LIMITED
Statement of Standalone Audited Financial Results for year ended 31st March 2022

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	17,55,763.23	9,31,303.00	24,90,194.46	39,17,920.50	49,92,332.46
II Other Income	-8,081.44	30,713.00	88,261.97	45,036.47	1,20,591.97
III Total Income (I+II)	17,49,581.80	9,62,016.00	25,78,456.43	39,62,956.97	51,12,924.43
IV Expenses					
Cost of materials consumed	12,70,023.32	9,36,104.00	9,18,453.84	32,43,871.76	39,91,844.84
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,10,747.89	-3,33,294.00	7,87,372.90	-2,91,064.52	25,576.90
Employee Benefits Expense	1,34,526.97	96,853.00	1,72,463.85	4,68,300.55	4,70,133.85
Finance Cost	40,596.09	48,536.00	67,916.13	1,52,027.53	1,39,112.13
Depreciation and Amortization Expense	-580.59	10,981.00	10,981.09	32,363.23	43,925.09
Other Expenses	-11,781.56	1,06,391.00	1,24,112.39	2,55,543.83	2,58,197.39
IV Total Expenses (IV)	15,49,532.13	8,65,571.00	20,81,300.20	38,61,042.38	49,28,790.20
V Profit/(loss) before exceptional items and tax (III - IV)	2,00,149.67	96,445.00	4,97,156.23	1,01,914.59	1,84,134.23
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax (V - VI)	1,02,598.94	96,445.00	1,87,264.23	1,01,914.59	1,84,134.23
VIII Tax expense:					
(1) Current Tax	32,374.42	-	18,674.45	32,374.42	74,099.45
(2) Deferred Tax	-13,292.19	-394.00	14,647.10	-14,474.32	13,465.10
IX Profit (Loss) for the period from continuing operations (VII-VIII)	83,517.71	96,839.00	1,53,942.68	83,714.49	95,969.68
X Excess of Income over Expenditure from discontinued operations	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-
XII Excess of Income over Expenditure from discontinued operations (after	-	-	-	-	-
XIII Excess of Income over Expenditure for the period (IX + XII)	83,517.71	96,839.00	1,53,942.68	83,714.49	95,969.68
XIV Other Comprehensive Income					
Items that will not be reclassified to profit or loss (Net of Tax)					
- Net actuarial gains/(losses) on defined benefit plans	-3,916.25	-	-	-3,916.25	-
- Income tax relating to above item	1,018.23	-	-	1,018.23	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Excess of Income over Expenditure and Other Comprehensive	80,619.68	96,839.00	1,53,942.68	80,816.46	95,969.68
XVI Earning Per Equity Share: (For continuing Operation)					
(1) Basic (in `)	0.19	0.22	0.36	0.19	0.22
(2) Diluted (in `)	0.19	0.22	0.36	0.19	0.22
XVII Earnings Per Equity Share: (For discontinued Operation)					
(1) Basic (in `)	-	-	-	-	-
(2) Diluted (in `)	-	-	-	-	-
XVIII Earnings Per Equity Share: (For discontinued and continuing Operation)					
(1) Basic (in `)	0.19	0.22	0.36	0.19	0.22
(2) Diluted (in `)	0.19	0.22	0.36	0.19	0.22

Notes

- The Above Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May 2022
- The unaudited figures for the Quarter ended 31 March 2022 and Quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the quarter ended on 31 December 2021 are compiled by the company after exercising necessary due diligence
- Figures of the Previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period. The regrouping of figures of Other Income, Other Expenses and Depreciation for the quarter ended 31 March 22 has resulted in negative figures

For and on behalf of the Board of Directors of SHARIKA ENTERPRISES LIMITED



(Rajinder Kaul)
Managing Director
(DIN: 01609885)




(Arun Kaul)
Whole Time Director
(DIN : 02588961)

Date : 30-05-2022
Place : Noida



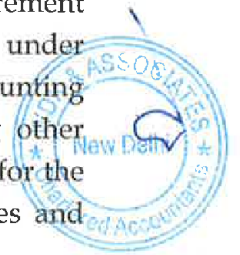
INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Sharika Enterprises Limited

Report on audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Consolidated Ind AS financial results including the statement of Other Comprehensive Income of **Sharika Enterprises Limited** (Hereinafter referred to as "the Holding Company"), jointly controlled company- Elettromeccanica India Pvt. Ltd. and its subsidiary incorporated in India- Sharika Lightec Private Limited (together referred to as 'the Group') for the year ended March 31, 2022 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the group pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - i. Include the annual financial results of the jointly controlled company, Elettromeccanica India Pvt. Ltd., and its Subsidiary, Sharika Lightec Private Limited.
 - ii. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
and
 - iii. 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** (including other comprehensive income) and other financial information of the Group for the year ended March 31, 2022, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.



Basis for Opinion

3. We conducted our audit of the standalone Ind AS financial statements 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 Group 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.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.
 - a) The business operations in the jointly controlled company, Elettromeccanica India Pvt. Ltd., and in the subsidiary company, Sharika Lightec Pvt Ltd are substantially reduced and there is no revenue generation during the year.
 - b) We are unable to verify physical inventories due to the size and nature of inventories and we are also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at 31st March, 2022. We have, therefore, relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy, the Group is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and provided for.



- c) Balances under trade receivables and trade payables, loans and advances and deposits given by the Group and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As explained by the management, no external balance confirmations were received.
- d) The Fixed Deposits shown in the financial statement are confirmed by the management. The supported documents could not be arranged during the audit period.
- e) The GST Input tax credit in the books of accounts is not in reconciliation with credit shown at the GST portal. We have not received any reconciliation for the same from the Management.
- f) As per records of the Holding Company, Managerial Remuneration has been paid in excess of limit prescribed under section 197 of the Companies act 2013.

Board of Directors' Responsibilities for the Financial Results

- 5. These financial results have been prepared on the basis of the annual financial statements. The group'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 (including other comprehensive income) and other financial information of the group and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013(" The Act") read with relevant issues there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors of the group are responsible for 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 accounting policies; making judgement 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 Group as aforesaid.



6. In preparing the financial results, the Board of Directors of the Group are responsible for assessing the ability of the Group 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 group or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of Financial Results

8. 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.
9. As part of an audit in accordance with the SAs, we exercise professional judgement 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 group 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 group 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 group 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.
10. We communicate with those charged with governance of the group 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.

Other Matters

11. The Consolidated annual financial results include the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the respective full financial years and the published year to date figures up to the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter have only been subject to limited review by us. The Consolidated opening Balance sheet as on 1st April 2020 has been recast as per Ind AS.

For WDK & ASSOCIATES
Chartered Accountants
FRN: 016389N



Dheeraj Wadhwa
Partner

Membership No.091143

UDIN: 22091143AKCOWL6527

Place: New Delhi
Date: 30th May 2022

SHARIKA ENTERPRISES LIMITED

Regd. office S-550-551 School Block Part-2 Welcome Plaza, Shakarpur Delhi East Delhi D1. 110092 IN

CIN - L51311DL1998PLC093690

Email: info@sharikaindia.com

Website : www.sharikaindia.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March 2022

PART-I

Particulars	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Income					
Revenue from operations	17,55,763.23	9,33,865.57	24,90,194.28	39,20,182.75	49,92,332.46
Other income	-5,108.72	30,712.60	90,220.12	46,432.93	1,22,550.27
Total Income	17,50,654.52	9,64,578.17	25,80,414.40	39,66,615.68	51,14,882.73
Expenses					
Cost of Material Consumed	12,73,306.23	9,36,103.58	9,22,101.93	32,47,154.67	39,95,492.52
Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	1,21,164.26	-3,33,293.56	7,92,279.73	-2,86,648.15	30,483.98
Employee benefits expense	1,34,526.97	96,852.89	1,72,464.24	4,68,300.55	4,70,133.85
Finance costs	54,904.22	42,009.95	76,201.33	1,66,335.65	1,53,258.57
Depreciation and Amortization Expense	8,222.64	10,981.27	13,748.35	41,166.46	54,993.41
Other expenses	-13,406.18	1,17,218.51	1,24,515.51	2,64,896.89	2,58,889.20
Total Expenses	15,78,718.15	8,69,872.65	21,01,311.09	39,01,206.08	49,63,251.53
Profit before share of Joint venture and exceptional items and tax (III-IV)	1,71,936.37	94,705.52	4,79,103.31	65,409.60	1,51,631.20
Share of net profit/loss of investments in Joint venture accounted using equity method					
	-13,202.77	-8.21	-10,737.47	-80,280.83	-11,918.20
Profit before exceptional items and tax (V-VI) Share of profit of a Joint Venture	1,58,733.60	94,697.30	4,68,365.84	-14,871.23	1,39,713.00
Exceptional items					
Profit/(Loss) before tax	1,58,733.60	94,697.30	4,68,365.84	-14,871.23	1,39,713.00
Tax expense:					
(1) Current tax	-	-	-	-	-
- For the year	-	-	74,699.45	32,374.42	74,699.45
- For earlier years	-	-	-	-	-
(2) Deferred tax (net)	-13,292.19	-394.04	14,647.23	-14,474.32	13,465.10
Total Tax Expense	-13,292.19	-394.04	89,346.68	17,900.10	88,164.55
Profit/(loss) for the period from continuing operation	1,72,025.79	95,091.35	3,79,019.16	-32,771.33	51,548.45
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax Expense of discontinued operations	-	-	-	-	-
Profit/(loss) from discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	1,72,025.79	95,091.35	3,79,019.16	-32,771.33	51,548.45
Other Comprehensive Income					
Items that will not be reclassified to profit and loss					
Remeasurement gains (losses) on defined benefit plans	-	-	-	-3,916.25	-
Income tax effect on Remeasurement gains (losses) on defined benefit plans	-	-	-	1,018.23	-
Total Comprehensive Income for the period	1,72,025.79	95,091.35	3,79,019.16	-32,771.33	51,548.45
Paid-up Equity Share Capital [4,33,00,000 shares of ₹5/- each]	4,33,000.00	4,33,000.00	4,33,000.00	4,33,000.00	4,33,000.00
Earning per share (of ₹5/- each) [*Not Annualised]					
Basic	0.40	0.22	0.88	-0.08	0.12
Diluted	0.40	0.22	0.88	0.08	0.12

- 1 The Above Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May 2022
- 2 The unaudited figures for the Quarter ended 31 March 2022 and Quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of full years and unaudited figures for the quarter ended on 31 December 2021 are compiled by the company after exercising necessary due diligence
- 3 Figures of the Previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period. The regrouping of figures of Other Income and Other Expenses for the quarter ended 31 March 22 has resulted in negative figures

For and on Behalf of SHARIKA ENTERPRISES LIMITED

Rajinder Kaul



Arun Kaul

Rajinder Kaul
Managing Director
(DIN: 01609805)

Arun Kaul
Whole Time Director
(DIN: 02588961)

Date : 30-05-2022
Place : Noida

SHARIKA ENTERPRISES LIMITED
Statement of Consolidated Assets and Liabilities

Particulars	(' In Hundreds)	
	As at 31st March, 2022	As at 31st March, 2021
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	4,34,716.49	4,76,062.00
(b) Financial Assets		
(i) Investments	(92,199.03)	(11,918.20)
(ii) Loans	13,860.05	44,977.93
(ii) Other Financial Asset	1,72,885.24	2,54,126.41
(c) Deferred Tax Assets (Net)	71,519.48	57,045.16
(d) Other Non Current Assets	8,18,796.31	11,88,429.17
Total Non-Current Assets	14,19,578.55	20,08,722.47
2 Current Assets		
(a) Inventories	11,33,902.48	8,50,537.24
(b) Financial Assets		
(i) Trade Receivables	28,92,207.03	26,46,161.73
(ii) Cash and Cash Equivalents	7,889.76	32,456.60
(iii) Loans	4,57,168.64	7,67,423.92
(c) Current Tax Assets	71,441.37	21,306.76
(d) Other Current Assets	1,93,299.24	1,92,227.75
Total Current Assets	47,55,908.53	45,10,114.00
Total Assets	61,75,487.08	65,18,836.47
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	21,65,000.00	10,82,500.00
(b) Other Equity	4,50,743.37	14,58,765.07
(c) Non-controlling interests	0.10	204.77
Total Equity	26,15,743.47	25,41,469.83
2 Liabilities		
(i) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,51,522.42	6,71,569.00
(b) Other non current liabilities	-	5,906.62
(c) Provisions	2,11,333.81	2,83,551.86
Total Non-Current Liabilities	10,62,856.23	9,61,027.48
(ii) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,91,304.73	5,60,370.51
(ii) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises;		
and	78,202.98	10,455.16
(B) total outstanding dues of creditors other than micro enterprises and		
small enterprises	13,06,795.70	18,60,972.68
(iii) Other financial liabilities		
(b) Other Current Liabilities	4,80,257.28	5,05,845.26
(c) Provisions	7,952.28	3,996.09
(d) Current Tax Liabilities	32,374.42	74,699.45
Total Current Liabilities	24,96,887.39	30,16,339.15
Total Equity and Liabilities	61,75,487.08	65,18,836.47

For and on Behalf of SHARIKA ENTERPRISES LIMITED



Rajinder Kaul
Managing Director
(DIN: 01609805)




Arun Kaul
Whole Time Director
(DIN: 02588961)

Date : 30-05-2022
Place : Noida