



SHESHADRI INDUSTRIES LIMITED

Date: November 09, 2023

To
The General Manager
Department of Corporate Services
B. S. E. Limited
1st Floor, Rotunda Building
B.S.Marg, Fort
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on Thursday, November 09, 2023
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 539111


We would like to inform you that the Board of Directors of the Company at their meeting held on Thursday, 09th November, 2023 at the Registered Office of the Company inter-alia considered and approved the following business items:-

1. Approved the Un-audited financial results for the Quarter ended 30th September, 2023. The said Un-audited Financial Results of the Company were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

The meeting commenced at 12.45 PM and concluded at 01:35 PM.

We request you to take the above information on record and acknowledge the receipt of the same.

Yours faithfully,
For **SHESHADRI INDUSTRIES LIMITED**


JEETENDER KUMAR AGARWAL
Managing Director
DIN: 00041946





SHESHADRI INDUSTRIES LIMITED

Cash flow Statement for the Year ended on Sept 30, 2023

(Amount in Lakhs)

| Particulars | For the Year ended September 30, 2023 (Un Audited) | For the year ended March 31, 2023 (Audited) |
|---|--|---|
| I Cash flow from operating activities: | | |
| A. Profit before tax | (182.45) | 975.85 |
| B. Adjustment for: | | |
| a. Depreciation and amortisation expense | 88.64 | 168.69 |
| b. Interest income | - | (11.12) |
| c. (Profit)/Loss on sale of fixed assets (Net) | (28.37) | (6.02) |
| d. Provisions Written back | - | (91.60) |
| e. Finance cost | 25.42 | 111.75 |
| f. Debit balance written off | - | 5.80 |
| h. Interest on Unsecured Loans | 58.96 | 129.08 |
| | (37.80) | 1,282.43 |
| C. Adjustment for movements in Working capital | | |
| a. (Increase)/ Decrease Trade payables, | 174.47 | 148.24 |
| b. (Increase)/ Decrease Other liabilities and Provisions | 22.90 | (1,606.53) |
| c. Increase/(Decrease) Trade receivables | (50.04) | (94.37) |
| d. Increase/(Decrease) Inventories | (87.96) | 336.85 |
| e. Increase/(Decrease) Financial and other current assets | 3.00 | 36.60 |
| D. Cash generated from Operations | 24.56 | 103.23 |
| Less: Direct taxes Paid | 29.69 | (6.01) |
| Net cash flow from operating activities (I) | 54.25 | 97.22 |
| E Net cash flow from operating activities before Exceptional Items | | |
| Effect of Extraordinary/Exceptional Item | | (1,085.01) |
| II Cash flows from investing activities | | |
| a. Purchase of fixed assets, including CWIP | (144.00) | (1.02) |
| b. Proceeds from sale of fixed assets | 65.83 | 21.20 |
| c. Maturity of security deposits | (8.54) | 3.31 |
| e. Proceeds from redemption/maturity of bank deposit | - | - |
| f. Interest received | - | 11.12 |
| Net cash flow from/(used in) investing activities (II) | (86.71) | (1,050.40) |
| III Cash flows from financing activities | | |
| a. Interest paid | 87.74 | (131.02) |
| b. Proceeds from loans and borrowings | (256.23) | |
| c. Repayment of loans and borrowings | 208.44 | 1,068.18 |
| Net cash flow from/(used in) financing activities (III) | 39.95 | 937.16 |
| IV Net (decrease) in cash and cash equivalents (I + II + III) | 7.48 | (16.02) |
| Cash and cash equivalents at the beginning of the year | 1.81 | 17.83 |
| V Cash and cash equivalents at the end of Quarter | 9.29 | 1.81 |
| VI Components of cash and cash equivalents: | | |
| Me: a. Cash on hand | 2.48 | 1.10 |
| b. With banks | | |
| i. on current account | 6.81 | 0.71 |
| Total cash and cash equivalents (note no.12) | 9.29 | 1.81 |
| Significant accounting policies 2 & 3 | | |

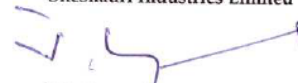
The notes referred to above, form an integral part of financial Statements

As per our report of even date
For K.S.Rao & Co.
Chartered Accountants
Firms' Registration Number: 0031095

M.Naga Prasadu
Partner
Membership Number:231388

Place : Secunderabad
Date : 09th Nov, 2023

For and on behalf of Board of Directors
Sheshadri Industries Limited


J.K. Agarwal
Managing Director



Registered Office :
Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.

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SHESHADRI INDUSTRIES LIMITED

Statement of Assets and Liabilities as at Sept 30, 2023


(₹ in Lakhs.)

| Particulars | As at Sept 30, 2023 (Un Audited) | As at March 31, 2023 (Audited) |
|--|--|--------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| a) Property, plant and equipment | 3,274.12 | 3,315.25 |
| c) Intangible assets | 0.13 | 0.13 |
| d) Financial assets | | |
| - Loans | 16.64 | 8.09 |
| Total Non- Current Assets | 3,290.88 | 3,323.48 |
| Current assets | | |
| a) Inventories | 78.00 | 165.97 |
| b) Financial assets | | |
| i) Trade receivables | 52.76 | 102.80 |
| ii) Cash and cash equivalents | 9.29 | 1.81 |
| iv) Other financial assets | 2.53 | 3.03 |
| c) Income Tax Assets (net) | 46.14 | 75.83 |
| d) Other current assets | 532.00 | 528.50 |
| Total Current Assets | 720.73 | 877.95 |
| Total Assets | 4,011.61 | 4,201.42 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| a) Equity share capital | 495.96 | 495.96 |
| b) Other equity | (2,210.78) | (2,170.55) |
| Total Equity | (1,714.82) | (1,674.59) |
| Non current liabilities | | |
| a) Financial liabilities | | |
| -Borrowings | 3,207.32 | 2,951.09 |
| b) Provisions | 9.17 | 9.17 |
| Total Non - Current Liabilities | 3,216.49 | 2,960.26 |
| Current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | - | 208.44 |
| ii) Trade payables | | |
| a) Micro, Small and Medium enterprises | 2,176.86 | - |
| b) Other than MSME | 13.08 | 2,364.40 |
| iii) Other financial liabilities | - | 3.35 |
| b) Other current liabilities | 81.50 | 89.80 |
| c) Provisions | 238.50 | 249.75 |
| Total Current Liabilities | 2,509.94 | 2,915.76 |
| Total Equity and liabilities | 4,011.61 | 4,201.42 |

For and on behalf of Board of Directors

Place : Secunderabad
Date : 09th Nov, 2023




Jeetender Kumar Agarwal
Managing Director

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Secunderabad - 500 003, Telangana, India.

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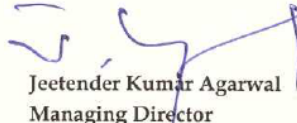
SHESHADRI INDUSTRIES LIMITED

Extract of Un Audited Financial Results for The Quarter ended on 30/09/2023

(Rs.in Lakhs, except EPS)

| Particulars | Quarter ended | | | Half Year Ended | | For the year |
|--|---------------|--------------|--------------|-----------------|--------------|--------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | (Un Audited) | (Un Audited) | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| I Revenue from operations | 824.19 | 705.40 | 621.23 | 1,529.59 | 2,045.65 | 3,151.2 |
| II Other income | 9.32 | 24.98 | 4.29 | 34.30 | 12.51 | 323.1 |
| III Total Income (I+II) | 833.51 | 730.38 | 625.52 | 1,563.89 | 2,058.16 | 3,474.3 |
| IV Expenses | | | | | | |
| Cost of materials consumed | 504.52 | 496.67 | 403.62 | 1,001.19 | 1,162.23 | 1,886.7 |
| Purchase of Stock in Trade | - | - | - | - | - | - |
| Change in inventories of finished goods, stock in trade and work in progress | 51.85 | (5.60) | 81.11 | 46.25 | 228.16 | 313.7 |
| Employee benefit Expenses | 56.99 | 65.00 | 29.21 | 121.99 | 45.36 | 172.6 |
| Finance costs | 37.76 | 46.62 | 62.58 | 84.38 | 100.80 | 240.8 |
| Depreciation and amortisation expenses | 44.38 | 44.26 | 46.88 | 88.64 | 93.25 | 168.6 |
| Other expenses | 210.63 | 193.25 | 193.34 | 403.88 | 478.03 | 800.8 |
| Total Expenses(IV) | 906.14 | 840.20 | 816.74 | 1,746.34 | 2,107.83 | 3,583.5 |
| V Profit before exceptional items and tax (III-IV) | (72.63) | (109.82) | (191.22) | (182.45) | (49.67) | (109.1) |
| VI Exceptional items | 142.02 | - | 0.05 | 142.02 | 838.90 | 1,085.0 |
| VII Tax expense: | - | - | - | - | - | - |
| Current tax | - | - | - | - | - | - |
| Tax for Prior Period | - | - | - | - | - | - |
| Deferred tax | - | - | - | - | - | - |
| VIII Profit for the period (V-VI) | 69.39 | (109.82) | (191.18) | (40.43) | 789.23 | 975.8 |
| IX OTHER COMPREHENSIVE INCOME | | | | | | |
| A-(i) Items that will be reclassified to the profit or loss | - | - | - | - | - | - |
| (ii) Income tax on items that will be reclassified to the profit or loss | - | - | - | - | - | - |
| B-(i) Items that will not be reclassified to the profit or loss | - | - | - | - | - | - |
| a) Remeasurement of Defined employee benefit plans | - | - | - | - | - | - |
| (ii) Income tax on items that will not be reclassified to the profit or loss | - | - | - | - | - | - |
| Total Other Comprehensive Income (net of taxes) | - | - | - | - | - | - |
| Total Comprehensive Income for The Period | 69.39 | (109.82) | (191.18) | (40.43) | 789.23 | 975.8 |
| X Earnings per Equity share-Basic and diluted (not annualised) | 1.40 | (2.21) | (3.85) | (0.82) | 15.91 | 19.6 |
| Weighted average number of equity shares (In No's) | 49,59,577 | 49,59,577 | 49,59,577 | 49,59,577 | 49,59,577 | 49,59,577 |

For and on behalf of Board of Directors


Jeetender Kumar Agarwal
Managing Director



Place : Secunderabad
Date : 09th Nov, 2023

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SHESHADRI INDUSTRIES LIMITED

Notes:

1. The above Un audited financial results for the quarter ended 30 Sept' 2023 were reviewed by the Audit committee and approved by the Board of directors of the company at their meetings held on Nov 09th, 2023
2. These financial results have been prepared in accordance with Companies Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company's business activity falls within a single business segment i.e. Textile products in terms of IND AS 108 on operating segments, Hence segment reporting is not applicable.
4. The Company has recorded accumulated losses of Rs.2549.62 Lakhs as at 30th Sept,2023. Resulting in negative net worth of Rs.1714.82 Lakhs and current liabilities exceed current assets by Rs.1789.22 Lakhs.
5. The Company has sold land and recorded profit of Rs.142.02 Lakhs as at 30th Sept,2023 and the same is considered as exceptional income.

Place : Secunderabad
Date : 09th Nov, 2023

For and on behalf of Board of Directors


Jeetender Kumar Agarwal
Managing Director





Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Sheshadri Industries Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Sheshadri Industries Limited** ("the Company") for the quarter ended 30th September 2023 and the year-to-date results for the period 1st April 2023 to 30th September 2023 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis of Qualified Conclusion

- i) The company has not made any interest provision on outstanding unpaid statutory dues.
- ii) The company has not made any interest provision for Loan from Directors, Related parties and others.
- iii) The company has not made any provision for long term Employee benefits i.e. Gratuity and Leave encashment.
- iv) Confirmation of balances was not obtained from Debtors, Creditors, loans and advances and other current assets.
The management has not made any provision in the books of accounts.
Consequent to the above, loss for the quarter ended is understated and Liabilities as on 30th September 2023 was understated and Shareholders funds are overstated to this extent.

5. Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 4, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.S. Rao & CO.
Chartered Accountants
Firm's Regn No. 003109S

Place : Hyderabad
Date : 09-11-2023



N. Prasad
Naga Prasad
Partner

Membership No. 231388
UDIN: 232313 88BG YLGR8853.