



SHESHADRI INDUSTRIES LIMITED

Date: May 28, 2024

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 Tuesday, May 28, 2024
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
Scrip Code: 539111

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday, 28th May, 2024 at the Registered Office of the Company have inter-alia, approved the following:


1. Approved the audited financial results along with Balance Sheet , Cash flow statement and Auditors Reports of the company for the quarter and year ended 31st March, 2024.
2. Approved the appointment of M/s. LANS & CO., Chartered Accountants as the internal auditors of the company for the financial Year 2024-25.
3. Any other routine business with the permission of chair.

The meeting commenced at 05: 30 PM and concluded at 07.00 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



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 March 31, 2024

(₹ in Lakhs.)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	2,977.20	3,315.25
c) Intangible assets	0.13	0.13
d) Financial assets		
- Loans	28.41	33.36
Total Non- Current Assets	3,005.73	3,348.74
Current assets		
a) Inventories	46.63	165.97
b) Financial assets		
i) Trade receivables	59.51	102.80
ii) Cash and cash equivalents	15.41	1.81
iv) Other financial assets	43.84	33.63
c) Income Tax Assets (net)	13.67	75.83
d) Other current assets	311.64	472.63
Total Current Assets	490.69	852.68
Total Assets	3,496.42	4,201.42
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	495.96	495.96
b) Other equity	(2,423.46)	(2,170.55)
Total Equity	(1,927.50)	(1,674.59)
Non current liabilities		
a) Financial liabilities		
-Borrowings	2,803.87	2,553.24
b) Provisions	9.17	9.17
Total Non - Current Liabilities	2,813.04	2,562.41
Current liabilities		
a) Financial liabilities		
i) Borrowings	6.33	208.44
ii) Trade payables		
a) Micro, Small and Medium enterprises	11.90	-
b) Other than MSME	1,436.39	2,760.44
iii) Other financial liabilities	72.57	77.96
b) Other current liabilities	1,083.68	266.77
c) Provisions	-	-
Total Current Liabilities	2,610.89	3,313.61
Total Equity and liabilities	3,496.42	4,201.42

For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director



Place : Secunderabad
Date : 28th May, 2024

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SHESHADRI INDUSTRIES LIMITED

Audited Financial Results for The Quarter ended on 31/03/2024					
Particulars	Quarter ended			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
I Revenue from operations	605.84	387.92	521.42	2,523.34	3,151.20
II Other income	234.17	18.27	309.78	258.90	323.16
III Total Income (I+II)	840.01	406.19	831.20	2,782.24	3,474.36
IV Expenses					
Cost of materials consumed	344.66	232.84	381.84	1,578.69	1,886.76
Purchase of Stock in Trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	25.94	11.55	(17.51)	83.75	313.74
Employee benefit Expenses	80.81	55.78	64.26	258.58	172.63
Finance costs	51.89	39.68	66.63	175.95	240.84
Depreciation and amortisation expenses	43.04	47.69	28.57	179.36	168.69
Other expenses	273.74	211.48	180.59	889.10	800.86
Total Expenses(IV)	820.08	599.02	704.38	3,165.44	3,583.52
V Profit before exceptional items and tax (III-IV)	19.93	(192.83)	126.82	(383.20)	(109.16)
VI Exceptional items	(37.12)	13.43	(0.08)	146.17	1,085.01
VII Tax expense:					
Current tax	-	-	-	-	-
Tax for Prior Period	15.88	-	-	15.88	-
Deferred tax	-	-	-	-	-
VIII Profit for the period (V-VI)	(33.07)	(179.40)	126.74	(252.90)	975.85
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	(33.07)	(179.40)	126.74	(252.90)	975.85
X Earnings per Equity share-Basic and diluted (not annualised)	(0.67)	(3.62)	2.56	(5.10)	19.68
Weighted average number of equity shares (In No's)	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 : 28th May, 2024



SHESHADRI INDUSTRIES LIMITED

Notes:

1. The above audited financial results for the quarter and year ended 31st March' 2024 were reviewed by the Audit committee and approved by the Board of directors of the company at their meetings held on May 28th, 2024
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 segments reporting is not applicable.
4. The Company has recorded accumulated losses of Rs.2762.29 Lakhs as at 31st March,2024. Resulting in negative net worth of Rs.1927.50 Lakhs and current liabilities exceed current assets by Rs.2120.19 Lakhs.
5. Excpetional gain of 146.17 Lakhs amounts to profit on sale of land
6. Interest on unsecured loans from Directors and Related Parties have not been provided in the books of accounts
7. Provision for interest and penalties payable on account of statutory dues were not provided in the books of accounts.

Place : Secunderabad
Date : 28th May, 2024

For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director





SHESHADRI INDUSTRIES LIMITED

Cash flow Statement for the year ended on 31 March, 2024

Particulars	For the period ended March 31, 2024	For the year ended March 31, 2023
I Cash flow from operating activities:		
A. Profit before tax	(237.02)	975.85
B. Adjustment for:		
a. Depreciation and amortisation expense	179.36	168.69
b. Interest income	(4.48)	(11.12)
c. (Profit)/Loss on sale of fixed assets (Net)	28.71	(6.02)
d. Provisions Written back	(162.63)	(91.60)
e. Finance cost	37.10	111.75
f. Debit balance written off	36.98	5.80
g. Exceptional Tax Expenses	-	-
h. Loan repayment	-	-
i. Interest on Unsecured Loans	138.86	129.08
	16.87	1,282.43
C. Adjustment for movements in Working capital		
a. Increase/ (Decrease) Trade payables,	(1,149.50)	148.24
b. Increase/ (Decrease) Other liabilities and Provisions	834.35	(1,606.53)
c. (Increase)/Decrease Trade receivables	6.32	(94.37)
d. (Increase)/Decrease Inventories	119.34	336.85
e. (Increase)/Decrease Financial and other current assets	208.83	36.60
D. Cash generated from Operations	36.20	103.23
Less: Direct taxes Paid	(6.75)	(6.01)
Net cash flow from operating activities (I)	29.45	97.22
E. Net cash flow from operating activities before Exceptional Items		
Effect of Extraordinary / Exceptional Item	(146.17)	(1,085.01)
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	(163.77)	(1.02)
b. Proceeds from sale of fixed assets	439.87	21.20
c. Maturity of security deposits	-	3.31
e. Proceeds from redemption/maturity of bank deposit	-	-
f. Interest received	4.48	11.12
Net cash flow from/ (used in) investing activities (II)	134.40	(1,050.40)
III Cash flows from financing activities		
a. Interest paid	(175.95)	(131.02)
b. Repayment of loans and borrowings	25.70	1,068.18
Net cash flow from/ (used in) financing activities (III)	(150.25)	937.16
IV. Net (decrease) in cash and cash equivalents (I + II + III)	13.60	(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 the year	15.41	1.81
VI Components of cash and cash equivalents:		
a. Cash on hand	1.65	1.10
b. With banks		-
i. on current account	13.76	0.71
Total cash and cash equivalents (note no.10)	15.41	1.81

Place: Hyderabad
Date : 28th May, 2024

for and on behalf of the Board

J.K. Agarwal
Managing Director



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SHESHADRI INDUSTRIES LIMITED

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31.03.2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	2928.41	2928.41
	2	Total Expenditure	3165.44	3165.44
	3	Net Profit/(Loss)	252.90	252.90
	4	Earnings Per Share	(5.10)	(5.10)
	5	Total Assets	3496.42	3496.42
	6	Total Liabilities	3496.42	3496.42
	7	Net Worth	(1927.50)	(1927.50)
	8	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: Qualification are not quantified b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Repetitive from the Four years d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management considered above qualifications e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: (ii) If management is unable to estimate the impact, reasons for the same: (iii) Auditors' Comments on (i) or (ii) above:			
III.	Signatories: <ul style="list-style-type: none"> CEO/Managing Director Audit Committee Chairman / Member Statutory Auditor <p>Place: Hyderabad Date: 28.05.2024</p> <p><i>[Signature]</i> Partner</p> <p><i>[Signature]</i> Sec'bad</p> <p>For K.S. RAO & Co. Chartered Accountants</p>			



Independent Auditor's Report on the Quarterly 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.

Report on the audit of the Standalone Financial Results

Qualified Opinion:

We have audited the accompanying standalone quarterly results of SHESHADRI INDUSTRIES LIMITED (the "Company") for the quarter ended 31st March 2024 and the year-to-date results for the period 1st April 2023 to 31st March 2024 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **Except for the effect of the matter described in the basis for Qualified opinion** section of our report the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024, as well as the year to results for the period from 1st April 2023 to 31st March 2024.

Basis for Qualified Opinion:

- i. The company has not provided any interest on outstanding unpaid statutory dues.
- ii. The company has not provided for interest on Unsecured Loan's from Directors and Related parties
- iii. The company has not provided any liability for long term employee benefits i.e., Gratuity and Leave encashment.
- iv. As the company has not provided required information with regards to Debtors, creditors, loans, advances and other current assets, we could not ascertain the amount of payable or receivable.

Consequent to the above, profit for the year ended is overstated and Liabilities as on 31st March 2024 was understated and Shareholders funds are overstated to this extent.

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 Standards are further described in the "Auditor's Responsibilities for the Audit of the 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.



Management's Responsibilities for the Financial Results:

These quarterly financial results as well as the year-to-date 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 the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results:

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 financial results.

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

- i. Identify and assess the risks of material misstatement of the statement, 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.
- ii. 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)(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 the operating effectiveness of such controls.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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.
- v. Evaluate the overall presentation, structure, and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 results for the Quarter ended 31st March 2024 and Quarter ended 31st March 2023, are the balancing figures of audited figures in respect of the full financial years and the unaudited published figures up to the third quarter of the relevant financial years which were subjected to limited review by us.

For K.S. Rao & Co.
Chartered Accountants
Firm's Registration Number: 003109S



A handwritten signature in blue ink, appearing to read 'V Venkateshwar Rao'.

V Venkateshwar Rao
Partner

Membership Number: 219209
UDIN: 24219209BKATRT9854

Place : Hyderabad
Date : May 28, 2024