



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

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

Date: 31<sup>st</sup> January, 2022

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 24<sup>th</sup> January, 2022, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e., 31<sup>st</sup> January, 2022.

The Board inter-alia considered and approved the following matters: -

**1. Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021**

The Board in the meeting held today considered and approved the Unaudited Financial Results for the Quarter and Nine Months 31<sup>st</sup> December, 2021 as recommended by the members of the Audit committee at their meeting held earlier in the day.

The Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 2021 as approved by the Board along with the Limited Review Report issued by the Statutory Auditors of the Company is enclosed herewith.

**2. Allotment of Equity Shares of the Company in lieu of the fully subscribed Share Warrants of the Company**

The Board of Directors in the meeting held on 08<sup>th</sup> November, 2021 approved the issue of Share Warrants on private placement basis and the same was approved by the shareholders of the Company in the Extra Ordinary General Meeting of the Company ("EGM") held on 08<sup>th</sup> December, 2021. Subsequently, the Share Warrant holders subscribed the Share Warrants allotted to them in a staggered manner and presently the Share Warrant holders have fully



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subscribed to the Warrants allotted to them respectively.

The table containing the details of Share Warrants allotted and the subscription of warrants by way of infusion of funds was placed before the Stakeholders Relationship Committee ("SRC") for consideration and approval for allotment of equity shares of the Company as per the terms of issue. The Committee after considering the facts approved and recommended to the Board for allotment of Equity Shares of the Company.

Accordingly, based on the recommendation of the SRC Committee the equity shares of the Company were allotted to the following people as mentioned in the table below: -

S.No	Name	No of Shares Allotted
1	Mr. PKR Kaushik	6,00,000
2	Mr. P.Vinod Kumar Reddy	6,00,000
3	M/s. Literoof Housing Private Limited	2,50,000
4	Mr. Maramreddy Sivakumar Reddy	2,50,000
5	Mr.Prakash Challa	2,00,000
Total		19,00,000

Further the Company shall take steps for listing and trading of the Shares with the Stock Exchanges and the said shares shall be subject to the lock in as per provision of SEBI (Issue of Capital & Disclosure Requirement) Regulations, 2018 and other applicable rules and regulations.

The meeting commenced at 03:00 PM and concluded at 04:15 PM.

Thanking You,

Yours Faithfully,

For **SHARAT INDUSTRIES LIMITED**

**S. SHARAT REDDY**  
**EXECUTIVE DIRECTOR**



**Limited Review Report on quarterly Unaudited Financial Results of Sharat Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
**Sharat Industries Limited**

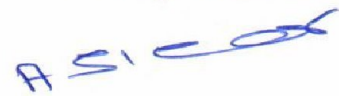
We have reviewed the accompanying statement of unaudited financial results of **SHARAT INDUSTRIES LIMITED** for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"), as amended.

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 recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A.R.Krishnan & Associates**  
**Chartered Accountants**  
**Firm Regn.No.0098055**



**(A.Senthil Kumar)**  
Partner

Membership No.: 214611  
UDIN: 22214611AAAABF4631

Place: Chennai  
Date: 31<sup>st</sup> January 2022

## SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

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

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2021

Rupee in Lakhs

S. No	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
	(a) Revenue from operations	5,748.46	6,673.86	6,770.13	19,364.85	20,349.54	25,097.77
	(b) Other income	57.22	1.61	41.12	59.37	54.54	185.61
<b>2</b>	<b>Total Income(a+b)</b>	<b>5,805.68</b>	<b>6,675.47</b>	<b>6,811.26</b>	<b>19,424.22</b>	<b>20,404.08</b>	<b>25,283.38</b>
<b>3</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	3,945.50	4,388.27	5,756.56	13,252.86	16,680.02	19,751.41
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	130.21	209.23	(568.19)	525.89	(949.74)	(293.41)
	(d) Employee benefits expenses	187.66	191.89	261.55	572.83	675.08	896.31
	(e) Finance Costs	189.89	150.32	104.13	484.12	373.67	578.40
	(f) Depreciation and amortisation expense	95.58	100.48	85.57	283.68	253.16	340.84
	(g) Other expense	1,166.64	1,520.17	1,077.92	3,895.86	2,986.75	3,620.42
	<b>Total Expenses</b>	<b>5,715.47</b>	<b>6,560.36</b>	<b>6,717.54</b>	<b>19,015.24</b>	<b>20,018.94</b>	<b>24,893.96</b>
<b>4</b>	<b>Profit before tax (2-3)</b>	<b>90.20</b>	<b>115.11</b>	<b>93.72</b>	<b>408.97</b>	<b>385.14</b>	<b>389.42</b>
<b>5</b>	<b>Tax Expenses</b>						
	(a) Current tax	15.06	19.21	15.64	68.27	64.29	65.53
	(b) Mat Credit Entitlement	10.04	12.81	10.43	45.51	42.86	38.38
	(c) Deferred tax charge/ (credit)	-	-	-	-	-	27.04
<b>6</b>	<b>Profit for the period (4-5)</b>	<b>65.11</b>	<b>83.09</b>	<b>67.65</b>	<b>295.20</b>	<b>277.99</b>	<b>258.47</b>
<b>7</b>	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss ( Net of Income Tax )	-	-	-	-	-	3.15
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	3.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	3.15
<b>8</b>	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.15</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>65.11</b>	<b>83.09</b>	<b>67.65</b>	<b>295.20</b>	<b>277.99</b>	<b>261.62</b>
<b>10</b>	<b>Paid-up equity share capital (Face value Rs.10 each)</b>	<b>220.125</b>	<b>220.125</b>	<b>220.125</b>	<b>220.125</b>	<b>220.125</b>	<b>220.125</b>
<b>11</b>	<b>Earnings per share Face value of Rs. 10 each (not annualised):</b>						
	(a) Basic (Rs.)	0.30	0.38	0.31	1.34	1.26	1.19
	(b) Diluted (Rs.)	0.30	0.38	0.31	1.34	1.26	1.19
	See accompanying notes to the Financial Results						

## Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted limited review of unaudited the above financial results of the company for the quarter ended 31st December 2021. An unqualified report has been issued by them thereon.
- 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 31st January 2022.
- This Statement is as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015
- The Company has received an application money amounting to Rs.2,79,60,000/- towards issue of 19,00,000 Share Warrants convertible in to Equity Shares at a face value of Rs.10/- and at a premium of Rs.40/- per share warrant.
- The company, based on the internal and external information available up to the date of approval of these financial results, has concluded that no adjustments are required in the carrying amounts of property, plant and equipment, deferred tax assets, inventories, trade receivables and other financial assets. While the COVID-19 situation has adversely impacted the business in the short term, the management does not anticipate any material medium to long term risk to its business prospects. However, given the uncertainties associated with the nature and duration of the pandemic, actual results may differ from those estimated as at the date of approval of these financial results. The company will continue to monitor future economic conditions and update its assessment.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Nellore

Date: 31 st January 2022



For Sharat Industries Limited

S.Prasad Reddy  
Managing Director