

Date : 4th February, 2022

To,

The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in
Scrip Code: 533301	Scrip Symbol: SPYL

Subject : Outcome of Board of Directors Meeting held on 4th February, 2022

With reference to the above subject the Board of Directors meeting was held on 4th February, 2022 at 4.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai – 400097 conclude at 4.45 P.M.

The Board of Directors has discussed the following matters and resolved in the meeting:

1. The Board has approved the Un-audited Financial Results for the Quarter and Nine Month ended on 31st December, 2021 along with Limited Review Report are enclosed herewith.

Please take the above information on your records.

Thanking you,

Yours truly,

For Shekhawati Poly-Yarn Limited


Meena A. Agal

Company Secretary & Compliance Officer



Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N. H. -396 235. India
72260 71555 Email : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office

Express Zone 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, off W. E. Highway,
Malad East, Mumbai-400097, Maharashtra, India GST : 27AABCS5224N2Z3
+ 91 22 6236 0800 / 6694 0626 Email : ho@shekhawatiyarn.com www.shekhawatiyarn.com

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ISO certified company

Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2021

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 INCOME						
a. Revenue from Operations						
Sale of Goods	14,117.62	6,824.11	26.64	20,941.73	129.16	126.59
Job Work	10.30	510.37	778.19	1,351.20	1,486.14	2,705.79
Others	68.49	45.34	-	122.40	26.06	36.28
b. Other Income	38.42	19.20	47.64	88.58	59.34	133.16
Total Income	14,234.83	7,399.02	852.47	22,503.91	1,700.70	3,001.81
2 Expenses						
(a) Cost of materials consumed	14,392.08	8,149.83	14.67	22,785.89	203.58	407.82
(b) Purchases of Stock-in-Trade	-	-	26.32	-	116.53	116.53
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,090.74	(1,791.58)	(6.02)	(2,882.32)	4.04	10.28
(d) Employees benefits expenses	303.97	237.96	219.11	710.40	498.87	714.19
(e) Finance Costs	1.58	0.01	5.49	5.83	13.50	24.23
(f) Depreciation and amortization expenses	224.48	224.98	240.26	681.25	718.57	954.51
(g) Power and Fuel	551.70	451.39	359.34	1,338.34	838.73	1,293.09
(h) Other expenses	601.18	416.06	197.41	1,172.13	444.05	625.11
Total Expenses	14,984.25	7,688.65	1,056.57	23,811.52	2,837.88	4,145.76
3 Profit/(Loss) before exceptional items and tax (1) - (2)	(749.42)	(289.62)	(204.10)	(1,307.60)	(1,137.18)	(1,143.95)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3)-(4)	(749.42)	(289.62)	(204.10)	(1,307.60)	(1,137.18)	(1,143.95)
6 Tax Expense:						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
7 Net Profit/(loss) after tax (5) - (6)	(749.42)	(289.62)	(204.10)	(1,307.60)	(1,137.18)	(1,143.95)
8 Other Comprehensive Income / (Loss)						
Items That will not be reclassified into Profit or loss						
Remeasurements of Defined Benefits Plan	3.16	3.15	2.39	9.47	7.16	12.62
9 Total Comprehensive Income / (Loss) (7+8)	(746.26)	(286.47)	(201.72)	(1,298.14)	(1,130.02)	(1,131.33)
10 Paid-up equity share capital (Face Value - Rs. 1/- each)	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00
11 Reserve (excluding revaluation reserves) as per balance sheet of previous accounting year						(12,424.25)
12 Earnings per share (of Rs. 1/- each)						
(a) Basic	(0.22)	(0.08)	(0.06)	(0.38)	(0.33)	(0.33)
(b) Diluted	(0.22)	(0.08)	(0.06)	(0.38)	(0.33)	(0.33)
(EPS for interim period is not annualized)						

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February 2022 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable.
- Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- During the quarter ended December 31, 2021, the company has not provided for interest amounting to Rs 502.32 lakhs (Rs. 12,707.8 lakhs till December 31, 2021) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.



Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

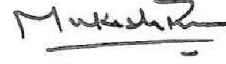
Tel. No.: 0260-2650666, Email: ho@shekhawatiyam.com, Website: www.shekhawatiyam.com

Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2021

5 The Company has suffered heavy losses during the current quarter and previous years, its net worth has been completely eroded and the credit facilities of the company has also been classified as "Non-performing assets" (NPA) by its banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. However, the company has prepared its financials on going concern basis, as the company is in the process of discussion with its lenders and is hopeful that the suitable resolution plan will be considered by its lenders.

6 During the period, the Company has also started own manufacturing activity along with job work, accordingly figures for the previous and corresponding quarters / periods are not comparable.

For and on behalf of board



Mukesh Ruia
(Chairman and Managing Director)
(DIN : 00372083)



Place : Mumbai

Date : 4th February, 2022



Ajay Shobha & Co.
Chartered Accountants

L - 2, Haridwar - 1,
Evershine Nagar,
Malad (W), Mumbai - 400064.
Mobile: 99870 06258 / 9821056258
Email: ajayshobha.co@gmail.com

Limited Review Report on the Unaudited Financial Results of Shekhawati Poly- Yarn Limited for the quarter and nine months ended 31st December, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shekhawati Poly- Yarn Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shekhawati Poly- Yarn Limited ("the Company"), for the quarter and nine months ended December 31, 2021. ("the statement"). This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedure 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. As described in Note 4 of the result, the company has not provided for interest for quarter and nine months ended amounting to Rs 502.32 lakhs and Rs. 1505.49 lakhs (Rs. 12,707.80 lakhs till December,31,2021) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Reconstruction Company ('ARC') by some of banks . The company has also not provided penal interest and other bank charges, as the same are not ascertainable. Had these interest expenses been debited to the Statement of Profit and Loss Account, loss for the quarter and nine months ended and debit balance of Other Equity would have been higher by Rs 502.32 lakhs and Rs. 1505.49 lakhs and Rs. 12,707.80 lakhs till December 31,2021.
5. Based on our review conducted as above, *except for the observations as stated in para (4) above*, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results has not been prepared in all material respect in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**AJAY
GUPTA**

Digitally signed by AJAY GUPTA
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