

# SRESTHA FINVEST LIMITED

Date: 13<sup>th</sup> August, 2022

To  
The Manager  
Listing Department  
1. Bombay Stock Exchange Ltd, Mumbai  
2. Metropolitan Stock Exchange of India Ltd, Mumbai.

Dear Sir,

**Sub: Outcome of Board Meeting dated 13<sup>th</sup> August, 2022**

It is hereby informed to the Bombay Stock Exchange Ltd. and Metropolitan Stock Exchange of India Ltd. that the Board of Directors of the Company at its meeting held today, i.e., 13<sup>th</sup> August, 2022 through Video Conferencing / Other Audio Visual Means has transacted the following business:

- (a) The Board of Directors approved the Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Report issued by statutory auditors of the company. The copy of Un-Audited Financial Results and Limited Review Report are enclosed along with this letter for your reference and records.
- (b) The Board decided to convene the 37th Annual General Meeting of the company on 30th September, 2022 and approved the draft notice of the Annual General Meeting (AGM) of the Company.
- (c) The Register of Members & Share Transfer Books of the Company will remain closed (Book Closure) from September 24, 2022 to September 30, 2022 (both days inclusive) for the purpose of the above referred 37th AGM.
- (d) The Board of Directors approved the appointment of S. Praharaj & Associates as the Scrutinizer for the purpose of remote e-voting and e-voting during the AGM by the members in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.
- (e) The Board considered and approved the compliances related matters. Also discussed and reviewed the ongoing general business matters and propositions in operations of the company.

Further the Board Meeting commenced at 03.00 P.M. and concluded at 04.00 P.M.

Thanking you,  
Yours faithfully,  
For Srestha Finvest Limited

A. JITENDRA  
KUMAR  
BAFNA

Digitally signed by A.  
JITENDRA KUMAR  
BAFNA  
Date: 2022.08.13  
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Company Secretary & Compliance Officer

Encl : As above

**SRESTHA FINVEST LIMITED**

CIN: L65993TN1985PLC012047

Regd. Office: Door No.19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003

Statement of Standalone Un-audited Financial Results for the Quarter Ended 30.06.2022

e mail: srestha.info@gmail.com

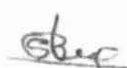
Particulars	(Rs. In Lakhs)			
	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
<b>1. Income from Operations</b>				
i) Interest Income	55.79	31.57	122.99	230.17
ii) Dividend Income	0.00	0.00	0.00	0.00
iii) Rental Income	0.00	0.00	0.00	0.00
iv) Fees and Commission Income	0.00	0.00	0.00	0.00
v) Net gain on fair value changes	0.00	0.00	0.00	0.00
<b>I) Total Revenue from operations</b>	<b>55.79</b>	<b>31.57</b>	<b>122.99</b>	<b>230.17</b>
<b>II) Other Income</b>	<b>0.01</b>	<b>-0.08</b>	<b>0.42</b>	<b>0.39</b>
<b>III) Total Income (I) + (II)</b>	<b>55.79</b>	<b>31.49</b>	<b>123.41</b>	<b>230.55</b>
<b>Expenses</b>				
i) Finance Costs	0.01	20.86	76.85	68.28
ii) Fees and Commission expense	0.00	0.00	0.00	0.00
iii) Impairment on Financial Instruments	0.00	0.00	0.00	0.00
iv) Employee Benefit Expenses	8.20	9.97	11.53	46.49
v) Depreciation, Amortisation and Impairment	0.15	0.15	0.10	0.45
vi) Loss in trading of shares	0.00	0.00	0.00	0.00
vii) Bad Debts	0.00	55.70	0.00	85.70
viii) Provision of NPA	0.50	1.40	0.00	1.40
ix) Other Expenses	4.64	2.44	9.48	32.18
<b>IV) Total Expenses</b>	<b>13.49</b>	<b>90.53</b>	<b>97.96</b>	<b>234.50</b>
<b>V) Profit before tax (III) - (IV)</b>	<b>42.30</b>	<b>-59.04</b>	<b>25.45</b>	<b>-3.94</b>
<b>VI) Tax Expense:</b>				
i) Current Tax/Short Provision of Pervious year	27.40	0.00	0.00	1.48
ii) Deferred Tax	0.00	0.03	0.00	0.03
iii) Provision Against Standard Assets	0.00	-1.40	0.00	-1.40
<b>VII) Profit For the period (V) - (VI)</b>	<b>14.90</b>	<b>-57.67</b>	<b>25.45</b>	<b>-4.05</b>
<b>VIII) Other Comprehensive Income (OCI)</b>				
<b>A) (i) Items that will not be reclassified to profit or loss</b>				
- Remeasurement loss on defined benefit plans	0.00	0.00	0.00	0.00
- Net gain on equity instruments through OCI	0.00	-0.74	0.00	-0.74
(ii) Income tax relating to the above items	0.00	0.00	0.00	0.00
<b>Subtotal (A)</b>	<b>0.00</b>	<b>-0.74</b>	<b>0.00</b>	<b>-0.74</b>
<b>B) (i) Items that will be reclassified to profit or loss</b>				
- Net gain on debt instruments through OCI	0.00	0.00	0.00	0.00
(ii) Income tax relating to the above items	0.00	0.00	0.00	0.00
<b>Subtotal (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Comprehensive Income (A + B)</b>	<b>0.00</b>	<b>-0.74</b>	<b>0.00</b>	<b>-0.74</b>
<b>(IX) Total Comprehensive Income for the period (VII+VIII)</b>	<b>14.90</b>	<b>-58.41</b>	<b>25.45</b>	<b>-4.79</b>
<b>(X) Paid - up equity share capital (Face Value of the share Rs 2/- each)</b>	<b>1650.00</b>	<b>1650.00</b>	<b>1650.00</b>	<b>1650.00</b>
<b>(XI) Earnings per equity share (Face value of Rs.2/- each)</b>				
Basic (Rupees)	0.018	-0.070	0.031	-0.005
Diluted (Rupees)	0.018	-0.070	0.031	-0.005

**NOTES:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 13th August 2022. The said results have been subjected to limited review by the Statutory Auditors of the Company.
- The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company has only one area of operation. Hence, Segment Reporting is not required.
- The company has carried out the assesment of Impairment of Asset as defined in IND AS. The impairment in case of investments shall be done on year end basis.
- The Board of Directors have not declared any interim dividend for the fiscal year.
- The impact on fair valuation on investment to the extent for earlier period have been considered under Other comprehensive Income for reversal on account of sale of such investment as the actual Profit or loss is considered under profit and loss account
- The company has considered the impact of Covid 19 on certain loans and have negotiaed certains terms of interest rates and have presented the adjusted figures on year end basis.
- The Company has not provided interest to one of the Loan party due to legal issues. The Company is in process to address the same legally.
- The Figures have been re-grouped, re-arranged, re-classified, wherever considered necessary to present better comparison.

Place: Chennai  
Date: 13.08.2022



  
**SAHADEVSIH BABUBHA RANA**  
 Whole Time Director  
 DIN: 09269488



**Limited Review Report**

The Board of Directors of **Srestha Finvest Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Srestha Finvest Limited** (“the Company”) for the quarter ended **30<sup>th</sup> June 2022** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been reviewed by us.

The preparation of the statement is the responsibility of the company’s Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement 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 of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

**Basis for Qualified Conclusion**

Based on information provided to us by management, the company has not provided Interest of Rs.17.06 Lakhs on borrowings from Arcadia Shipping Ltd. The company has received letters from Arcadia shipping Ltd recalling the Interest and Loan outstanding. Based on the explanation



**J.V. RAMANUJAM & CO.,**  
CHARTERED ACCOUNTANTS

given to us, the company has not given response for the same and is exploring legal options. As per Ind AS and Generally Accepted Accounting Principles, accounting policies adopted for annual accounts are to be followed for Interim Financials. Non-provision of the Interest has resulted in decrease in Finance Cost for the Quarter ended 30.06.2022 to the extent of Rs.17.06 Lakhs, and increase in Profit after Tax for the Quarter ended 30.06.2022 to that extent.

**Qualified Conclusion:**

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for J.V. Ramanujam & Co.*  
*Chartered Accountants*  
FRN No.02947S



**SRINARAYAN  
A JAKHOTIA**

Digitally signed by  
SRINARAYANA JAKHOTIA  
Date: 2022.08.13 10:22:59  
+05'30'

Place: Chennai  
Date: August 13, 2022

**(Sri Narayana Jakhotia)**  
*Partner*  
M.No.233192  
UDIN: 22233192AOXZZJ1186