



SHESHADRI INDUSTRIES LIMITED

Date:- 23rd November, 2019

To
Dept. of Corporate Services-Listing
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001, India

Dear Sir,

Sub :Submission of Un-audited financial result along with limited review report for the quarter and year ended 30th September, 2019.

Ref : Scrip Code: 539111.

- 1) Our Intimation letter dated 14th November, 2019 to BSE with regard to Un-audited financial Results for the quarter ended 30th September, 2019.
- 2) Acknowledgement No. 1219528 dated 14th November, 2019.

With reference to the above cited subject, we would like to inform you that we have submitted un-audited Financial Results (XBRL submission as well as PDF submission) with the BSE Limited for the quarter ended September 2019 within the timeline prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 along with declaration with respect to limited review report with unmodified opinion for the quarter ended 30th September, 2019, vide Acknowledgement No. 1219528 dated 14th November, 2019. (Refer **Annexure-1**).

However, while submitting Un-audited financial Results – PDF Submission for the Quarter ended 30th September 2019, the limited review report duly adopted at the board meeting dated 14th November, 2019 was erroneously not attached due to oversight but declaration pertaining to limited review report with unmodified opinion for the quarter ended 30th September, 2019 was attached which is visible as on date. The said mistake was erroneous and unintentional and doesn't involve any malafide intention on the part of the company.

We are enclosed herewith the following:

1. Un-audited financial result of the Company for the quarter ended 30th September 2019 (Refer **Annexure-2**).
2. Limited review report duly adopted at the board meeting dated 14th November, 2019. (Refer **Annexure-3**).

Please take the aforesaid information on record.

Thanking You,

Yours Truly,

For Sheshadri Industries Limited


Jeetender Kumar Agarwal
Managing Director

Encl.: As above

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

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Date & Time of Download : 14/11/2019 19:53:12

BSE ACKNOWLEDGEMENT

Acknowledgement Number	1219528
Date and Time of Submission	11/14/2019 7:53:01 PM
Scripcode and Company Name	539111 - Sheshadri Industries Ltd
Subject / Compliance Regulation	Unaudited Financial Results For The Quarter Ended 30/09/2019
Submitted By	Rozie Mukharjee
Designation	Designated Officer for Filing

Disclaimer : - Contents of filings has not been verified at the time of submission.



SHESHADRI INDUSTRIES LIMITED

Statement of Unaudited Financial Results for the quarter and Half year ended September 30, 2019						
(Rs.in Lakhs. except EPS)						
Particulars	Quarter ended			Half Year Ended		Year ended
	Sep 30, 2019	June 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	285.07	498.33	667.49	783.40	1,442.00	2,868.28
II Other income	61.17	3.76	2.54	64.93	6.10	55.49
III Total Revenue(I+II)	346.24	502.09	670.03	848.33	1,448.10	2,923.77
IV Expenses						
Cost of materials consumed	128.47	271.09	251.98	399.56	695.62	1,477.98
Purchase of Stock in Trade	-	-	-	-	-	308.79
Change in inventories of finished goods, stock in trade and work in progress	60.56	41.95	52.93	102.51	89.40	(63.71)
Employee benefit Expenses	66.45	61.65	191.04	128.10	346.72	748.04
Finance costs	2.16	1.52	5.79	3.68	15.72	110.46
Depreciation and amortisation expenses	63.09	62.51	62.80	125.60	125.60	250.07
Other expenses	275.61	54.25	260.83	329.86	504.18	919.59
Total Expenses(IV)	596.33	492.97	825.37	1,089.30	1,777.24	3,751.22
V Profit before exceptional items and tax (III-IV)	(250.09)	9.12	(155.34)	(240.97)	(329.14)	(827.45)
VI Exceptional items	-	-	-	-	-	-
VII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII Profit for the period (V-VI)	(250.09)	9.12	(155.34)	(240.97)	(329.14)	(827.45)
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	-	-	0.40	-	-	0.80
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	0.40	-	-	0.80
Total Comprehensive Income for The Period	(250.09)	9.12	(154.94)	(240.97)	(329.14)	(826.65)
X Earnings per Equity share-Basic and diluted (not annualised)	(5.04)	0.18	(3.13)	(4.86)	(6.64)	(16.68)
Weighted average number of equity shares (In No's)	4,959,577	4,959,577	4,959,577	4,959,577	4,959,577	4,959,577

Notes:

- The above unaudited financial results were reviewed by the Audit committee and approved by the board of directors at their meetings held on November 14, 2019 and statutory Auditors have carried out Limited review.
- These financial results have been prepared in accordance with Indian Companies Accounting Standards rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other relevant practices and rules to the extent applicable.
- The Company's business activity falls within a single business segment i.e. Textile products, in terms of IND AS 108 on operating segments.
- Previous period figures have been regrouped or rearranged wherever necessary to conform to current year classification.
- The Company has recorded accumulated losses of Rs. 4366.34 lakhs as at 30th September 2019. Resulting in negative net worth of Rs.3524.35 lacs and current liabilities exceed current assets by Rs.4675.28 Lakhs further there were negative cash flows from existing business activities. The Company has defaulted payment of dues to banks/ Financial Institutions. As the Management of the Company is of the view that Financial institutions would agree for reasonable settlement of liabilities for the rehabilitation of the company, the accompanying financial statements have been prepared on a "Going Concern" basis
- The company has not provided the interest on Working capital Loans and Term Loans with Andhra Bank to the extent of Rs. 746.84 lakhs for Year ending 31st March 2019 and Rs.423.48 Lakhs for the Half Year ended 30 th September 2019. The company has already paid as per the terms of Sanction of OTS sanctioned by State Bank of India and has also received No Dues Certificate on date 30.10.2019

For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director

Place : Secunderabad
Date : 14th November , 2019

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

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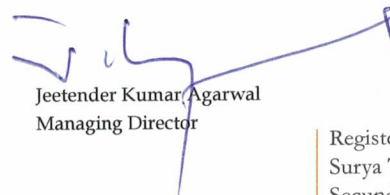
SHESHADRI INDUSTRIES LIMITED

Statement of Assets and Liabilities as at September 30, 2019

(□ in Lakhs.)

Particulars	As at September 30, 2019 (Un Audited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	4,375.96	4,495.62
b) Capital work in progress	-	-
c) Intangible assets	0.13	0.13
d) Financial assets		
- Loans	3.09	55.67
Total Non- Current Assets	4,379.18	4,551.42
Current assets		
a) Inventories	279.83	410.46
b) Financial assets		
i) Trade receivables	179.15	192.92
ii) Cash and cash equivalents	752.96	392.85
iii) bank balances Other then (ii) above	305.00	-
iv) Other financial assets	1.93	1.82
c) Other current assets	447.50	514.14
Total Current Assets	1,966.37	1,512.19
Total Assets	6,345.55	6,063.61
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	495.96	495.96
b) Other equity	(4,020.31)	(3,779.34)
Total Equity	(3,524.35)	(3,283.38)
Non current liabilities		
a) Financial liabilities		
-Borrowings	3,133.87	3,121.96
b) Provisions	94.38	85.40
Total Non - Current Liabilities	3,228.25	3,207.36
Current liabilities		
a) Financial liabilities		
i) Borrowings	1,628.02	1,628.02
ii) Trade payables	1,783.90	1,787.07
iii) Other financial liabilities	1,752.21	1,755.70
b) Other current liabilities	1,162.35	634.58
c) Provisions	315.16	334.27
Total Current Liabilities	6,641.64	6,139.64
Total Equity and liabilities	6,345.54	6,063.62

For and on behalf of Board of Directors


Jeetender Kumar Agarwal
Managing Director

Place : Secunderabad
Date : 14th November , 2019

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SHESHADRI INDUSTRIES LIMITED

Cash flow Statement for Half the year ended September 30, 2019

(Amount in Lakhs)

Particulars	For the Half Year ended September 30, 2019 (Un Audited)	For the year ended March 31, 2019 (Audited)
I Cash flow from operating activities:		
A. Profit before tax	(240.97)	(827.46)
B. Adjustment for:		
a. Depreciation and amortisation expense	125.60	250.07
b. Interest income	(0.85)	(3.62)
d. (Profit)/Loss on sale of fixed assets (Net)	-	0.40
e. Provisions Written back	(60.03)	-
f. Unrealized foreign exchange gain (Net)	-	(17.69)
g. Finance cost	3.68	89.87
h. Debit balance written off	107.90	-
i. Items under other comprehensive income	-	0.80
j. Interest on Unsecured Loans	-	19.84
	(64.67)	(487.79)
C. Adjustment for movements in Working capital		
a. Trade payables	56.85	(180.42)
b. Other liabilities and Provisions	514.17	434.71
c. Trade receivables	(94.13)	24.75
d. Inventories	130.63	321.68
e. Financial and other current assets (Net of fair value adjustment on deposits)	66.53	178.03
D. Cash generated from Operations	609.39	290.96
Less: Direct taxes Paid	-	-
Net cash flow from operating activities (I)	609.39	290.96
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	(5.94)	(2.56)
b. Proceeds from sale of fixed assets	-	-
c. Maturity of security deposits	52.58	8.79
d. Sale/ (Purchase) of investments	-	-
e. Proceeds from redemption/maturity of bank deposit	(305.00)	-
f. Interest received	0.85	3.62
Net cash flow from/ (used in) investing activities (II)	(257.51)	9.85
III Cash flows from financing activities		
a. Interest paid	(3.68)	(86.96)
b. Repayment of loans and borrowings	11.92	160.63
Net cash flow from/ (used in) financing activities (III)	8.24	73.67
IV Net (decrease) in cash and cash equivalents (I + II + III)	360.12	374.48
Cash and cash equivalents at the beginning of the year	392.85	18.36
V Cash and cash equivalents at the end of the year	752.97	392.84
VI Components of cash and cash equivalents:		
Mei a. Cash on hand	7.27	7.25
b. With banks		
i. on current account	745.69	385.60
Total cash and cash equivalents (note no.12)	752.96	392.85
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: 003109S

M.Naga Prasadu
Partner
Membership Number:231388

Place : Secunderabad
Date : 14th November, 2019

For and on behalf of Board of Directors
Sheshadri Industries Limited

J.K. Agarwal
Managing Director

Registered Office :
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Secunderabad - 500 003, Telangana, India.

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K.S. Rao & Co.

CHARTERED ACCOUNTANTS

Limited Review Report –Financial Results

To the Board of Directors of SHESHADRI INDUSTRIES LIMITED,

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Sheshadri Industries Limited** ("the Company") for the quarter ended 30th September, 2019 and year-to-date results for the period from 1st April, 2019 to 30th September, 2019 ("the statement") 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").

2. This statement, which is the responsibility of the Company's Management and 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 as amended, 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 Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by 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.

We draw your attention to the following matters:

i) Note No 5 of the statement with regard to The Company has recorded accumulated losses of Rs. 4366.34 lakhs as at 30th September 2019. Resulting in completed erosion of net worth and current liabilities exceed current assets by Rs.4675.28 Lakhs further there were lower cash inflows from existing business activities. The Company has defaulted payment of dues to banks/ Financial Institutions However these financial statements have been prepared based on the going concern assumption for the reasons stated in the said note.

ii) Note no 6 of the statement, regarding company not providing of interest on Working capital Loans and Term Loans with Andhra Bank to the extent of Rs.746.84 Lakhs up to 31st March, 2019 and Rs.423.48 lakhs for the half year ending 30th September 2019.

4. Based on our review conducted as above, except for the matters stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 14.11.2019



for **K S RAO & CO.**
Chartered Accountants
Firm's Regn No. 003109S

M. N. S. Prasad
(M.NAGA PRASADU)

Partner
Membership No. 231388
UDIN: 19231388AAAACF2156