



Date: 15th February, 2020

SHESHADRI INDUSTRIES LIMITED

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 February 14, 2020 – Submission of Revised Financial Results for the Quarter ended 31st December 2020

Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.

Scrip Code: 539111

This is with reference to the Financial Results of the Company for the 3rd quarter ended 31st December 2019 as reviewed by Audit Committee and approved by the Board and submitted to the Stock Exchange vide Acknowledgement No. 1485521 on 14th February 2020 in which the waiver income of Rs. 281.22 Lakhs incurred by paying SBI OTS Loan Amount were shown in Other comprehensive Income Head instead of Exceptional Items due to a Typographical error and the said mistake was erroneous and unintentional. Kindly note that we are submitting Revised Financial results along with Limited Review Report by doing corrections of Typographical error.

We regret the inconvenience caused to you in this regard and request you to kindly take the same on record and acknowledge 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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BSE ACKNOWLEDGEMENT

Acknowledgement Number	1485521
Date and Time of Submission	2/14/2020 10:31:23 PM
Scripcode and Company Name	539111 - Sheshadri Industries Ltd
Subject / Compliance Regulation	Unaudited Financial Results For The Quarter Ended 31.12.2019
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 Nine Months ended December 31, 2019						
Particulars	Quarter ended			Nine Months Ended		Year ended
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	73.46	285.07	610.57	856.86	2,052.57	2,868.28
II Other income	38.00	61.17	10.33	102.93	16.43	55.49
III Total Revenue(I+II)	111.46	346.24	620.91	959.79	2,069.01	2,923.77
IV Expenses						
Cost of materials consumed	17.21	128.47	326.71	416.77	1,022.33	1,477.98
Purchase of Stock in Trade	229.53	-	-	229.53	-	308.79
Change in inventories of finished goods, stock in trade and work in progress	(192.21)	60.56	(99.03)	(89.70)	(9.63)	(63.71)
Employee benefit Expenses	49.88	66.45	175.75	177.98	522.47	748.04
Finance costs	5.66	2.16	7.78	9.34	23.50	110.46
Depreciation and amortisation expenses	61.54	63.09	62.80	187.14	188.40	250.07
Other expenses	169.55	275.61	220.70	499.41	724.88	919.59
Total Expenses(IV)	341.18	596.33	694.71	1,430.49	2,471.95	3,751.22
V Profit before exceptional items and tax (III-IV)	(229.73)	(250.09)	(73.80)	(470.71)	(402.94)	(827.45)
VI Exceptional items	281.22	-	-	281.22	-	-
VII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
VIII Profit for the period (V-VI)	51.50	(250.09)	(73.80)	(189.48)	(402.94)	(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	-	-	-	-	0.80	0.80
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	0.80	0.80
Total Comprehensive Income for The Period	51.50	(250.09)	(73.80)	(189.48)	(402.14)	(826.65)
X Earnings per Equity share-Basic and diluted (not annualised)	1.04	(5.04)	(1.49)	(3.82)	(8.11)	(16.67)
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 February 14, 2020 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 confirm to current year classification.
- The Company has recorded accumulated losses of Rs. 4314.84 lakhs as at 31st December 2019. Resulting in negative net worth of Rs.3472.87 lacs and current liabilities exceed current assets by Rs.4318.47 Lakhs further there were negative cash flows from existing business activities. 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.632.80 Lakhs for the Nine Months ended 31st December 2019. The company has already paid OTS amount sanctioned by State Bank of India and has also received No Dues Certificate on 30.10.2019. The Company got Rs. 281.22 as loan waiver by SBI, shown under exceptional income.
- OTS sanctioned by Andhra Bank valid upto 27.12.2019. However The Company requested further extension to the bank to pay the Balance dues of OTS

Place : Secunderabad
Date : 14th February, 2020

For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director

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

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Limited Review Report – Financial Results

To the Board of Directors of SHESHADRI INDUSTRIES LIMITED,

1. We have reviewed the accompanying statement of unaudited financial results of **Sheshadri Industries Limited** ("the Company") for the quarter ended 31st December, 2019 and year-to-date results for the period from 1st April, 2019 to 31st December, 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. 4314.84 lakhs as at 31st December, 2019 resulting in complete erosion of net worth and current liabilities exceed current assets by Rs.4318.47 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.632.80 lakhs for the Nine months period ending 31st December, 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.

for K S RAO & CO.
Chartered Accountants
Firm's Regn No. 0031095


(M.NAGA PRASADU)
Partner
Membership No. 231388
UDIN: 20231388AAAAAE1094

Place : Hyderabad
Date : 14.02.2020