Date: July 23rd, 2022

BSE Limited
Department of Corporate Services,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Ref: Company Scrip Code: - 526117

Dear Sir,

Please refer to your email dated July 22nd, 2022 regarding Discrepancy in Consolidated Financial Statement *in respect of negative EPS* for the quarter ended March 2022, In this regard, We would like to inform you that due to clerical mistake, negative EPS has been mentioned there and thus we are attaching herewith the correct EPS (in Positive) for the quarter ended March 2022.

In Compliance of your mail, we are again submitting the Financial Statement alongwith Consolidated Financial Statement for the quarter & year ended 31st March, 2022 along with Independent Auditors' Report pursuant to regulation 33 of SEBI (LODR) Regulations, 2015.

Please take the same on record.

Sorry for the Inconvenience.

Thanking You,

For Shervani Industrial Syndicate Limited,

Shervani Industrial Syndicate Ltd. SISL

S. K. Shukla
Company Secretary

Registered Office : Shervani Nagar, Sulem Sarai, Harwara, Prayagraj-211015 (U.P.) INDIA
Mobile : +91-7311128115 Phone : +91-532-2436927 Fax :+91-532-2436928
E-mail : shervaniind@rediffmail.com
CIN : L45202UP1948PLC001891

Date: May 28th, 2022

BSE Limited
Department of Corporate Services,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Ref: Company Scrip Code: - 526117

Sub: Disclosure under Reg. 30 read with Schedule III, Part A4 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015
Ref: Declaration under Regulation 33(3)(d)

Dear Sir,

DECLARATION

Pursuant to provision of regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors have furnished an unmodified audit report on the Standalone and Consolidated financial result of the Company for the quarter and year ended March 31st, 2022.

Please take the same on record.

Thanking You,

For Shervani Industrial Syndicate Limited,

Shervani Industrial Syndicate Ltd. SISL

S. K. Shukla
Company Secretary

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Date: May 28th, 2022

BSE Limited
Department of Corporate Services,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Sub: Outcome of Board Meeting of the Company

Dear Sir,

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

1. Approved the Audited (Standalone & Consolidated) Financial Result for the quarter and year ended March 31, 2022, along with Auditors Report thereon and the same is enclosed.
2. Recommended a Dividend of 20% for the Financial Year 2021-2022.

Please take the same on record.

Thanking you,

Yours faithfully,
For Shervani Industrial Syndicate Ltd.

Shervani Industrial Syndicate Ltd. SISL

S. K. Shukla
Company Secretary

Encl. as above.

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CIN : L45202UP1948PLC001891

Statement of Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2022 **(Rs. In Lakh)**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer Note No.4)	Unaudited	Audited (Refer Note No.4)	Audited	Audited
1	Income/ Revenue					
I	Revenue from Operations	297	15	819	430	2,752
II	Other Income	36	20	57	99	164
	Total Income/Revenue	333	35	876	529	2,916
2	Expenses					
	a) Cost of Construction	1,045	823	743	2,888	2,775
	b) Changes of inventories of finished goods, Stock in Trade and Work-in-Progress	(880)	(815)	(275)	(2,637)	(1120)
	c) Employees Benefit Expenses	37	30	32	139	123
	d) Finance Costs	2	3	3	11	29
	e) Depreciation and Amortization	18	19	24	73	64
	f) Selling Expenses	4	6	12	18	75
	g) CSR Expenses	14	12	69	50	69
	h) Other Expenses	77	66	77	281	359
	Total Expenses	317	144	685	823	2,374
3	Profit before Exceptional Items & Tax Expenses	16	(109)	191	(294)	542
4	Exceptional Items	-	-	55	-	55
5	Profit before Tax (3-4)	16	(109)	136	(294)	487
6	Tax Expenses(including tax adjustment of earlier years)	(22)	-	(216)	(22)	(216)
7	Net Profit for the Period(5-6)	38	(109)	352	(272)	703
8	Other Comprehensive Income/(Loss)	(26)	14	(16)	73	84
9	Total Comprehensive Income(after tax)(7+8)	12	(95)	336	(199)	787
10	Paidup Equity Share Capital (Face value Rs. 10)	272	272	272	272	272
11	Other Equity excluding revaluation reserve	-	-	-	6,567	6,835
12	Earning per Share (basic and diluted) (in Rs.)- not annualised	1.40	(4.01)	12.94	(10.01)	25.85

Shervani Industrial Syndicate Ltd. SISL

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Audited Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

S.NO.	PARTICULARS	As at 31.03.2022 Audited	As at 31.03.2021 Audited
	ASSETS		
1	**NON CURRENT ASSETS**		
	(i) Property Plant and Equipment	782	803
	(ii) Investment Property	187	-
	(iii) Financial Assets		
	a) Investments	908	908
	b) Loans	-	-
	c) Other Financial Assets	145	150
	d)Deferred Tax Assets (Net)		
	Total Non Current Assets	**2,022**	**1,861**
2	**CURRENT ASSETS**		
	Inventories	16,817	14,180
	(i) Financial Assets		
	a) Investments	675	287
	b) Trade Receivables	144	159
	c) Cash & Cash Equivalents	488	344
	d) Bank Balance other than Cash & Cash Equivalents	1,114	1,067
	e) Loans	490	490
	f) Other Financial Assets	25	19
	(i)Current Tax Assets (Net)	-	-
	(ii) Other Current Assets	64	28
	Total Current Assets	**19,817**	**16,574**
	TOTAL ASSETS	**21,839**	**18,435**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(i)Equity Share Capital	272	272
	(ii)Other Equity	12,720	13,090
	Total Equity	**12,992**	**13,362**
2	**NON CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	34	49
	(ii)Other Financial Liabilities	-	-
	(b) Provisions	14	14
	(c) Deferred Tax Liabilities (Net)	51	46
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	**99**	**109**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	i) Borrowings	998	310
	ii) Trade Payables	96	89
	iii) Other Financial Liabilities	98	99
	(b) Other Current Liabilities	7,274	4,038
	(c) Provisions	282	428
	Total Current Liabilities	**8,748**	**4,964**
	TOTAL EQUITY & LIABILITIES	**21,839**	**18,435**

Notes:

1. The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on May 28, 2022. The above results have been audited by the Statutory Auditors of the Company in terms of regulation 33 of SEBI (LODR) Regulations, 2015.
2. Revenue from Operation includes Rs. 102 lakh towards the amount withdrawan from capital reserve on revaluation land on sale deed of Plots & Flats executed during the year ended on 31st March, 2022.
3. As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
4. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year.
5. The Board of Directors have recommended 20 % Dividend for the year 2021-22
6. Previous year/quarter figures have been regrouped /recasted , wherever necessary.
7. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com

For Shervani Industrial Syndicate Limited

Shervani Industrial Syndicate Ltd. SISL

Tahir Hasan
Whole-time Director
DIN : 00074282

Place : Prayagraj
Date : 28th May 2022

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CIN : L45202UP1948PLC001891

Standalone Cash Flow Statement **Rs. In Lakh**

	2021-22		2020-21	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		**(294)**		**487**
Adjustment For :				
Exceptional Item (Investments written off)	-		55	
Bad debts and sundry balances written off	1		1	
Transfer from Capital reserve on revaluation of Land	(102)		(719)	
Depreciation	73		64	
Loss /(Profit) on sale of Assets	-		7	
Interest Expense	11		29	
Interest Income	(60)		(77)	
(Profit)/Loss on Sale of Investments	(1)	**(78)**	(24)	**(664)**
Operating Profit before Working Capital Changes		**(372)**		**(177)**
Adjustment For :				
(Increase)/Decrease in Trade and Other receivables	(28)		(59)	
(Increase)/Decrease in Inventories	(2,637)		(1,120)	
Increase/(Decrease) in Trade and Other Payables	3,242	**577**	1,774	**595**
Cash generated / (used) in operation		**205**		**418**
Add/(Deduct) For :				
Direct tax (paid)/Refund of earlier years		(119)		107
Net Cash (used in)/from operating activities (Total – A)		**86**		**525**
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(54)		(97)
Sale of Fixed Assets		5		12
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)		(315)		62
Movement in Fixed Deposits		(43)		(64)
Interest received		59		76
Investment Property		(189)		-
Net Cash (used in)/from investing activities (Total - B)		**(537)**		**(11)**
C) CASH FLOW FROM FINANCING ACTIVITIES				
Loans & Borrowings		673		(182)
Interest Paid		(11)		(29)
Change in Other Financial Asset		1		-
Dividend Paid		(68)		(68)
Net Cash (used in)/from financing activities (Total – C)		**595**		**(279)**
Net Increase / (Decrease)in Cash and Cash Equivalents (A+B+C)		**144**		**235**
Add : Cash and Cash Equivalents		344		109
Closing Cash and Cash Equivalent		**488**		**344**

Shervani Industrial Syndicate Ltd. SISL

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SHERVANI INDUSTRIAL SYNDICATE LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Quarterly Financial Results of Shervani Industrial Syndicate Limited for the quarter ended March 31, 2022 and for the year ended March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this statement of standalone financial results:

i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement of standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement of standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement of standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement of standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

For Gupta Vaish & Co.
Chartered Accountants
FRN: 0005087C

GUPTA VAISH & CO. * KANPUR * Chartered Accountants

Rajendra Gupta
(PARTNER)

Date: 28/05/2022

Place: Prayagraj

Meb. No: 073250
UDIN: 22073250AJUUMR3597

Statement of Consolidated Audited Financial Results For the Quarter and Year Ended 31st March, 2022 (Rs. In Lakh)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un audited	Audited	Audited	Audited
1	Income/Revenue					
I	Revenue from Operations	383	139	913	886	3189
II	Other Income	38	22	72	107	187
	Total Income/Revenue	421	161	985	993	3376
2	Expenses					
	a) Cost of Construction	1045	823	743	2888	2775
	b)Changes of Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(880)	(814)	(275)	(2,637)	(1120)
	c)Employee Benefits Expense	88	77	72	323	311
	d)Finance costs	10	2	7	27	40
	e)Depreciation and Amortisation Expense	15	25	27	89	74
	f)Selling Expenses	4	6	13	18	76
	g)CSR Expenses	14	12	69	50	69
	h)Other Expenses	136	129	122	518	581
	Total Expenses	432	260	778	1276	2806
3	Profit before Exceptional Items and Tax Expenses	(11)	(99)	207	(283)	570
4	Exceptional items	-	-	55	-	55
5	Profit before Tax	(11)	(99)	152	(283)	515
6	Share of Loss in Associate Company	(6)	11	-	(13)	(58)
7	Profit before Tax	(17)	(88)	152	(296)	457
8	Tax Expenses (including Deferred Tax)	(19)	-	(209)	(19)	(209)
9	Net Profit for the period	2	(88)	361	(277)	666
10	Other Comprehensive Income (Net of Tax)	(22)	14	(15)	77	84
11	Total Comprehensive Income (Net of Tax)	(20)	(74)	346	(200)	750
12	Paid up Equity Share Capital (Face Value Rs.10/- each)	272	272	272	272	272
13	Other Equity Excluding Revaluation Reserve	-	-	-	6496	6764
14	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	0.07	(3.24)	13.27	(10.19)	24.49

Shervani Industrial Syndicate Ltd. SISL

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CIN : L45202UP1948PLC001891

Audited Consolidated Statement of Assets and Liabilities

(Rs in Lakhs)

S.NO.	PARTICULARS	As at 31.03.2022 Audited	As at 31.03.2021 Audited
	ASSETS		
1	**NON CURRENT ASSETS**		
	(i) Property Plant and Equipment	1,169	1,190
	(ii) Investment Property	187	-
	(iii) Biological Assets	43	43
	(iv) Financial Assets		
	a) Investments	264	272
	b) Loans	-	-
	c) Other Financial Assets	145	149
	Deferred tax assets (Net)	-	-
	Goodwill on Consolidation	582	582
	Total Non Current Assets	**2,390**	**2,236**
2	**CURRENT ASSETS**		
	Inventories	16,817	14,180
	(i) Financial Assets	-	-
	a) Investments	675	287
	b) Trade Receivables	201	189
	c) Cash & Cash Equivalents	525	367
	d) Bank Balance other than Cash & Cash Equivalents	1,245	1,213
	e) Loans	-	-
	f) Other Financial Assets	36	31
	(i) Current Tax Assets (Net)	-	-
	(ii) Other Current Assets	71	36
	Total Current Assets	**19,570**	**16,303**
	TOTAL ASSETS	**21,960**	**18,539**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(i)Equity Share Capital	272	272
	(ii)Other Equity	12,649	13,019
	Total Equity	**12,921**	**13,291**
2	**NON CURRENT LIABILITIES**		
	(a) Financial Liabilities	-	-
	(i) Borrowings	173	196
	(ii)Other Financial Liabilities	-	-
	(b) Provisions	14	14
	(c) Deferred Tax Liabilities (Net)	60	54
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	**247**	**264**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities	-	-
	i) Borrowings	997	309
	ii) Trade payables	128	98
	iii) Other Financial Liabilities	98	99
	(b) Other Current liabilities	7,310	4,065
	(c) Provisions	259	413
	Total Current Liabilities	**8,792**	**4,984**
	TOTAL EQUITY & LIABILITIES	**21,960**	**18,539**

Notes:

1. The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on May 28th, 2022. The above results have been audited by the Statutory Auditors of the Company in terms of regulation 33 of SEBI (LODR) Regulations, 2015.
2. As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
3. Previous year/quarter figures have been regrouped /recasted , wherever necessary.
4. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

For Shervani Industrial Syndicate Limited

Shervani Industrial Syndicate Ltd. SISL

Tahir Hasan
Whole-time Director
DIN : 00074282

Place Prayagraj
Date 28th May 2022

Consolidated Cash Flow Statement

Rs. In Lakh

	2021-22		2020-21	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		**(296)**		**457**
Adjustment For :				
Share of Loss (Profit) in Associate Companies	13		59	
Exceptional item (Investments Written Off)	-		55	
Bad debts and sundry balances written off	1		1	
Transfer from Capital Reserve on revalution of land	(102)		(719)	
Depreciation	88		74	
Loss /(Profit) on sale of assets	-		7	
Interest Expense	27		40	
Interest Income	(67)		(86)	
(Profit)/Loss on Sale of Investments	(1)	**(41)**	(24)	**(593)**
Operating Profit before Working Capital Changes		**(337)**		**(136)**
Adjustment For :				
(Increase) / Decrease in Biological Assets			(20)	
(Increase)/Decrease in Trade and other receivables	(53)		(59)	
(Increase)/Decrease in Inventories	(2,637)		(1,120)	
Increase/(Decrease) in Trade & Other Payables	3,274	**584**	1,747	**548**
Cash generated in operation		**247**		**412**
Add/(Deduct) For :				
Direct tax paid		(130)		97
Net Cash from operating activities (Total – A)		**117**		**509**
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase/Sale of Fixed Assets		(70)		(185)
Sale of Fixed Assets		5		12
Purchase of Current Investments (Net of Sales)		(315)		62
Movement in Fixed Deposits		(28)		(142)
Interest received		67		85
Purchase of Investment Property		(189)		-
Net Cash used in investing activities (Total - B)		**(530)**		**(168)**
C) CASH FLOW FROM FINANCING ACTIVITIES				
Loans & Borrowings		665		(86)
Interest Paid		(27)		(40)
Change in Other Financial Assets		1		-
Dividend Paid		(68)		(68)
Net Cash (used in)/from financing activities (Total – C)		**571**		**(194)**
Net Increase / (Decrease)in Cash and Cash Equivalents (A+B+C)		**158**		**147**
Add : Cash and Cash Equivalents		367		220
Closing Cash and Cash Equivalent		**525**		**367**

Shervani Industrial Syndicate Ltd. SISL

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CIN : L45202UP1948PLC001891

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF SHERVANI INDUSTRIAL SYNDICATE LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year ended Consolidated Financial Results of Shervani Industrial Syndicate Limited ("Holding company") and its subsidiary (holding company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of the associates, the Statement:

a. Includes the results of the following entities:

S. No.	Name of the Company	Relationship
1.	Shervani Industrial Syndicate Limited	Parent Company
2.	Farco Foods Private Limited	Subsidiary Company
3.	Youngtronics India Private Limited	Associate Company
4.	Star Hotels Private Limited	Associate Company

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the holding company and its one Subsidiary entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the holding company and of its associates are responsible for assessing the ability of the Company and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the period ended March 31, 2022 and the published unaudited year to date figures up to end of the third quarter of the current period, which were subjected to a limited review by us, as required under the Listing Regulations.

Other Matters

The consolidated audited financial results also include the Group's share net loss of Rs. 6 Lacs and comprehensive Income of Rs 4 Lacs for the quarter ended 31st March, 2022 and Loss of Rs. 13 Lacs and comprehensive Income of Rs 4 Lacs for the year from to 01-04-2021 to 31-03-2022, as considered in the consolidated audited financial results, in respect of an associate, based on their interim financial information which have not been audited by their auditors. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Gupta Vaish & Co.
Chartered Accountants
FRN: 0005087C

GUPTA VAISH & CO. KANPUR Chartered Accountants

Rajendra Gupta
(PARTNER)
Membership Number: 073250
UDIN22073250AJUUEA3250

Date:28/05/2022
Place: Prayagraj