SHESHADRI INDUSTRIES LIMITED

Date:- 26th August 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 ended 30th June 2019.

Ref : Scrip Code: 539111.

1) Our Intimation letter dated 14thAugust, 2019 to BSE with regard to Un-audited financial Results for the quarter ended 30th June 2019.
2) Acknowledgement No. 968665dated 15thAugust 2019.

With reference tothe above cited subject, we would like to inform you that the we have submitted un-audited Financial Results (XBRL submission as well as PDF submission)with the BSE Limited for the quarter ended June 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 June 2019, vide Acknowledgement No. 968665 dated 15thAugust 2019. (Refer **Annexure-1**).

However, while submitting Un-audited financial Results – PDF Submission for the Quarter ended 30th June 2019, the limited review report duly adopted at the board meeting dated 14thAugust, 2019 was erroneously not attached due to oversight but declaration pertaining to limited review report with unmodified opinion for the quarter ended 30th June 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 ofthe Company for the quarterended 30th June 2019 (Refer **Annexure-2**).
2. Limited review report duly adopted at the board meeting dated 14thAugust , 2019. (Refer **Annexure-3**).

Please take the aforesaid information on record.

Thanking You,
Yours Truly,
For Sheshadri Industries Limited

(Jeetender Kumar Agarwal)
Managing Director
DIN- 00041946
Encl.: As above

Registered Office :
Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India
T (91) 40 30512700
F (91) 40 30512725
E info@sheshadri.in

www.sheshadri.in

Annexure - I

Date & Time of Download : 16/08/2019 11:54:01

BSE ACKNOWLEDGEMENT

Acknowledgement Number	968665
Date and Time of Submission	8/15/2019 12:20:08 AM
Scripcode and Company Name	539111 - Sheshadri Industries Ltd
Subject / Compliance Regulation	Financial Results For The Quarter And Year Ended 30Th June 2019
Submitted By	Rozie Mukharjee
Designation	Designated Officer for Filing

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

Annexure - II

SHESHADRI INDUSTRIES LIMITED

Sheshadri Industries Limited
CIN No:- L17291AP2009PLC064849
E-mail I.D: info@sheshadri.in; Website: www.sheshadri.in
Regd. office : 6th Floor, Surya Towers, 105,
S.P. Road, Secunderabad - 500003
Phone: 91-40-27843333

Statement of Unaudited Financial Results for the quarter ended June 30, 2019

(Rs.in Lakhs. except EPS)

Particulars	Quarter Ended			Year ended
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	498.53	813.70	774.51	2,868.28
II Other income	3.76	39.06	3.56	55.49
III Total Revenue(I+II)	502.09	854.76	778.07	2,923.77
IV Expenses				
Cost of materials consumed	271.09	455.65	443.64	1,477.98
Purchase of Stock in Tarde	-	308.79	-	308.79
Change in inventories of finished goods, stock in trade and work in progress	43.96	(54.08)	36.47	(63.71)
Employee benefit Expenses	61.65	225.57	155.68	748.04
Finance costs	1.52	86.96	9.93	110.46
Depreciation and amortisation expenses	62.51	51.67	62.80	250.07
Other expenses	54.25	194.71	243.35	919.39
Total Expenses(IV)	492.97	1,279.27	951.87	3,781.22
V Profit before exceptional items and tax (III-IV)	9.12	(424.52)	(173.80)	(827.45)
VI Exceptional items	-		-	
VII Tax expense:				
Current tax	-	-	-	
Deferred tax	-	-	-	
VIII Profit for the period (V-VI)	9.12	(424.52)	(173.80)	(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	39.83	-
(ii) Income tax on items that will not be reclassified to the profit or loss		-	-	
Total Other Comprehensive Income (net of taxes)	-	0.40	39.83	-
Total Comprehensive Income for The Period	9.12	(424.12)	(133.97)	(827.45)
X Earnings per Equity share-Basic and diluted (not annualised)	0.18	(8.56)	(3.50)	(16.68)
Weighted average number of equity shares (In No's)	49,59,577	49,59,577	49,59,577	49,59,577

Notes:

1. The above results for the quarter were reviewed by the Audit committee and approved by the board of directors at their meetings held on 14th August 2019 and statutory Auditors have performed limited review.
2. 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.
3. The company has adopted Ind AS115 "Revenue from Contracts with customers" with effect from 01.04.2018 and the adoption did not have any significant impact on overall results of the company.
4. The Company's business activity falls within a single business segment i.e. Textile products, in terms of IND AS 108 on operating segments.
5. The Company has recorded accumulated losses of Rs. 4116.24 lakhs as at 30th June 2019 resulting in negative net worth of Rs.3018.32 lacs and current liabilities exceed current assets by Rs.4504.06 Lakhs further there were negative cash flows from existing business activities. The Company has defaulted payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the lending institutions. As the Management of the Company is of the view that Financial Institutions have agreed for settlement of liabilities for the rehabilitation of the company, the accompanying financial statements have been prepared on a "Going Concern" basis
6. The company has not provided the interest on Working capital Loans and Term Loans with SBI, Andhra Bank to the extent of Rs. 846.94 lakhs upto the Year ending 31st March 2019 and Rs. 238.86 lakhs for quarter ending 30th June 2019.
7. Previous year figures have been regrouped where ever necessary to conform current year classification.

For and on behalf of Board of Directors

Jeetender Kumar Agarwal
Managing Director

Place : Secunderabad
Date :14th August , 2019

Registered Office :
Surya Towers, 6th Floor, 105, S.P. Road,
Secunderabad - 500 003, Telangana, India.
T (91) 40 30512700
F (91) 40 30512725
E info@sheshadri.in

Annexure - III

K.S. Rao & Co.
CHARTERED ACCOUNTANTS

Limited Review Report

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 30th June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4.**Basis of Qualified Conclusion**

i). As stated in Note No 5 of the statement the Company has recorded accumulated losses of Rs. 4116.24 lakhs as at 30th June 2019, resulting in complete erosion of net worth and current liabilities exceed current assets by Rs.4504.06 Lakhs. Further there were negative cash inflows from existing business activities. The Company has defaulted payment of dues to banks/ Financial Institutions and could not comply with the terms of sanction and /or repayment schedule of the banks. Banks have issued notices under SARFAECI Act, due to financial constraints material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. This assessment of uncertainty is based on Resolution plan submitted by the company to the banks and interest shown by the Banks.

ii). As stated in Note No 6 of the statement, loss of the company is understated by Rs. Rs.238.86 lakhs (approx.) for the quarter ending 30th June 2019. And Rs.1808.03 lakhs (approx.) from the date of account being classified as NPA to the period covered under review, due to non-provisioning of interest on bank loans after the accounts of the company were classified as NPA and further amount towards penal interest, any other penalty etc' as may be charged by lenders.

iii). The company has not made any interest provision for the unpaid statutory dues. We are unable to comment upon possible impact in the Unaudited Financial Results for the Quarter ended 30thJune, 2019.

Flat No. 602, Golden Green Apartments, Irrum Manzil Colony, Hyderabad - 500 082.
Phones : (040) - 2337 3399, Fax : (040) - 2337 0005, e-mail : ksraoandcompany@gmail.com

5.Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified conclusion" paragraph mentioned in para 4,nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind As 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016,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. 003109S

(M Naga Prasadu)
Partner
Membership No. 231388
UDIN19231388AAAAAU4328

Place : Hyderabad
Date :14th August,2019