

Date: November 08th, 2023

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

Sub: Un-audited Standalone & Consolidated Financial Statement and Limited Review Report for the Quarter and Half Year ended 30th September, 2023

Dear Sir,

Pursuant to the Provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith copy of un-audited Standalone & Consolidated financial statement and limited review report issued by Auditors of the Company for the quarter and half year ended 30th September, 2023 for your needful. The extract of un-audited financial Statement for the said quarter has also been sent for publication in the newspapers.

The Meeting has commenced at 1730 Hours and concluded at 1935 Hours.

Please take the same on record.

Thanking you,

Yours faithfully,
For Shervani Industrial Syndicate Ltd.



S. K. Shukla
S. K. Shukla
★ Company Secretary

Encl.as above.

Independent Auditor's Review Report on Unaudited standalone Quarterly and Year to date Financial Results of SHERVANI INDUSTRIAL SYNDICATE LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To,
The Board of Directors of
SHERVANI INDUSTRIAL SYNDICATE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of SHERVANI INDUSTRIAL SYNDICATE LIMITED(the Company) for the quarter ended September 30, 2023, and year to date from April 01, 2023 to September 30, 2023 (the Statement), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
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 (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statements 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. 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 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 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. Based on our review conducted as above, 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 recognition and measurement principles laid down in the Ind AS34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 08-11-2023
Place : Kanpur



For P.L.Tandon & Co..
Chartered Accountants
FRN: 000186C


P.P.SINGH
(PARTNER)
M. No.: 072754

UDIN: 23072754BGWEIB6146

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023 (Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	2,917	7,225	1,509	10,142	1,601	2,156
II	Other Income	36	29	17	65	41	125
	Total Income/ Revenue	2,953	7,254	1,526	10,207	1,642	2,281
2	Expenses						
	a) Construction/Development Expenses-Real Estate	1,003	425	695	1,428	1,368	3,939
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	1,037	4,674	185	5,711	(444)	(2,686)
	c) Employee Benefits Expense	46	43	36	89	69	186
	d) Finance Costs	1	1	1	2	3	7
	e) Depreciation and Amortization Expense	17	19	18	36	36	74
	f) Selling Expenses	2	-	7	2	18	89
	g) CSR Expenses	-	-	5	-	10	16
	h) Other Expenses	106	72	129	178	201	292
	Total Expenses	2,212	5,234	1,076	7,446	1,261	1,917
3	Profit/(Loss) before Exceptional Items and Tax Expenses	741	2,020	450	2,761	381	364
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	741	2,020	450	2,761	381	364
6	Tax Expenses (including Deferred Tax)	-	-	-	-	-	71
7	Net Profit /(Loss) for the period	741	2,020	450	2,761	381	293
8	Other Comprehensive Income						
	Items that will be reclassified to Profit and Loss	12	56	34	68	21	5
9	Total Comprehensive Income	753	2,076	484	2,829	402	298
10	Paid up equity share capital (Face Value Rs.10/- each)	272	272	272	272	272	272
11	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	6,811
12	Earnings Per Share (basic, diluted and not annualized (in Rs.))	27.24	74.26	16.54	101.51	14.01	10.76



SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

S.NO	PARTICULARS	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	820	734
	(ii) Investment Property	183	184
	(iii) Capital Work in Progress	84	-
	(iv) Financial Assets		
	a) Investments	908	908
	b) Loans	-	-
	c) Other Financial Assets	340	195
	Deferred Tax Assets (Net)	-	-
	Total Non Current Assets	2,335	2,021
2	CURRENT ASSETS		
	Inventories	13,751	19,504
	(i) Financial Assets		
	a) Investments	658	515
	b) Trade Receivables	117	234
	c) Cash & Cash Equivalents	124	54
	d) Bank Balance other than Cash & Cash Equivalents	1,465	1,337
	e) Loans	490	490
	f) Other Financial Assets	74	30
	(ii) Other Current Assets	158	59
	TOTAL CURRENT ASSETS	16,837	22,223
	TOTAL ASSETS	19,172	24,244
	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	272	272
	(ii) Other Equity	13,969	12,210
	Total Equity	14,241	12,482
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	104	31
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	1	1
	(c) Deferred Tax Liabilities (Net)	61	61
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	166	93
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	267	19
	ii) Trade Payables	84	93
	iii) Other Financial Liabilities	100	100
	(b) Other Current Liabilities	4,313	11,227
	(c) Current Tax Liability (Net)	1	230
	Total Current Liabilities	4,765	11,669
	TOTAL EQUITY & LIABILITIES	19,172	24,244

Notes:

- The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 08th November 2023. Statutory Auditors have conducted Limited Review of Financial Result.
- As the Company's business activity falls within a single significant primary business segment viz "Real Estate" no separate segment information is disclosed.
- Revenue from operation includes Rs. 1002 Lakhs towards the amounts withdrawn from capital reserve on revaluation of land on sale deed of plots and flats executed during the six month ended on 30th Sep 2023.
- Previous year/quarter figures have been regrouped /recasted , wherever necessary.
- Provision for tax will be made at the year end.
- The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

Place Prayagraj
Date 08.11.2023



Registered Office : Shervani Nagar, Sulem Sarai, Harwara, Prayagraj-211015 (U.P.) INDIA

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E-mail : shervaniind@rediffmail.com

CIN : L45202UP1948PLC001891

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Standalone Statement of Cash Flow for the half year ended September 30, 2023

(Rs. In Lakh)

	For September'23		For September'22	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		2,761		381
Adjustment For :				
Transfer from Capital reserve on revaluation of Land	(1,002)		(681)	
OCI Adjustment	-		21	
Depreciation	36		36	
Interest Paid	2		3	
Interest Received	(50)		(35)	
(Profit)/Loss on Sale of Investments	(8)	(1,022)	-	(656)
Operating Profit before Working Capital Changes		1,739		(275)
Adjustment For :				
(Increase)/Decrease in Trade and other receivables	18		(78)	
(Increase)/Decrease in Inventories	5,753		(444)	
Increase/(Decrease) in Trade Payables	(6,924)		(1)	
Increase/(Decrease) in Other Financial Liabilities	-		-	
Increase/(Decrease) in Other Current Liabilities & Provisions	-		1,772	
		(1,153)		1,249
Cash generated / (used) in operation		586		974
Add/(Deduct) For :				
Direct tax Paid	(232)		(17)	
Net Cash (used in)/from operating activities (Total – A)		354		957
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(206)		(22)	
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)	(67)		254	
Movement in Fixed Deposits	(128)		(515)	
Movement in Fixed Deposits	-		-	
Interest received	9		7	
Investment Property	2		-	
Net Cash (used in)/from investing activities (Total - B)		(390)		(276)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Loans & Borrowings	321		(276)	
Interest Paid	(2)		(3)	
Change in other Financial Asset	(145)		-	
Dividend Paid	(68)		(54)	
Tax on Dividend				
Net Cash (used in)/from financing activities (Total – C)		106		(333)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		70		348
Add : Cash and Cash Equivalents		54		488
Closing Cash and Cash Equivalent		124		836

For Shervani Industrial Syndicate Limited



Place: Prayagraj
Date: 08.11.2023

Independent Auditor's Review Report On consolidated unaudited Quarterly and Year to date Financial Results of SHERVANI INDUSTRIAL SYNDICATE LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To

**The Board of Directors of
Shervani Industrial Syndicate Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shervani Industrial Syndicate Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net Profit/(loss) of its associate for the quarter ended September 30, 2023, and year to date from April 01, 2023 to September 30, 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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(the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Shervani Industrial Syndicate Limited	Parent Company
Farco Foods Private Limited	Subsidiary Company
Star Hotels Pvt. Ltd.	Associate Company



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and in paragraph 6 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group's share of net Profit/(loss) of associate of Rs (29) lacs and Rs 107 lacs for the quarter ended 30th September, 2023 and for the period 01-04-2023 to 30-09-2023, respectively as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

Date: 08-11-2023
Place: KANPUR



For P.L.Tandon & Co..
Chartered Accountants
FRN: 000186C

P.P.SINGH
(PARTNER)
M. No.: 072754

UDIN: 23072754BGWEIC7340

SHERVANI INDUSTRIAL SYNDICATE LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023 (Rs. In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Income/Revenue						
I	Revenue from Operations	3,048	7,347	1,652	10,395	1,866	2,671
II	Other Income	36	29	19	65	45	140
	Total Income/ Revenue	3,084	7,376	1,671	10,460	1,911	2,811
2	Expenses						
	a) Construction/Development Expenses-Real Estate	1,002	425	695	1,427	1,368	3,939
	b) Changes of inventories of finished goods , Stock-in-Trade and work-in-progress	1,036	4,674	185	5,710	(444)	(2,686)
	c) Employee benefits expense	99	103	95	202	185	433
	d) Finance costs	2	1	8	3	10	19
	e) Depreciation and amortization expense	22	24	23	46	46	93
	f) Selling Expenses	2	-	7	2	18	89
	g) CSR Expenses	-	-	5	-	10	16
	g) Other expenses	173	129	195	302	315	516
	Total expenses	2,336	5,356	1,213	7,692	1,508	2,419
3	Profit/(Loss) before Exceptional Items and Tax Expenses	748	2,020	458	2,768	403	392
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before Tax	748	2,020	458	2,768	403	392
6	Share of Profit/(Loss) in Associate Company	(29)	107	6	78	85	2,051
7	Profit Before Tax	719	2,127	464	2,846	488	2,443
8	Tax Expenses (including Deferred Tax)	-	-	1	-	1	80
9	Net Profit /(Loss) for the period	719	2,127	463	2,846	487	2,363
10	Other Comprehensive Income/(Loss)						
	Items that will be reclassified to Profit and Loss	12	56	34	68	21	5
11	Total Comprehensive Income/(Loss)	731	2,183	497	2,914	508	2,368
12	Paid up equity share capital (Face Value Rs.10/- each)	272	272	272	272	272	272
13	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	8,812
14	Earnings Per Share (basic & diluted, not annualized) (in Rs.)	26.43	78.20	17.02	104.63	17.88	86.87



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CIN : L45202UP1948PLC001891

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Consolidated Statement of Assets & Liabilities

(Rs in Lakhs)

S.NO.	PARTICULARS	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment		
	(ii) Investment Property	1,179	1,101
	(iii) Capital Work in Progress	183	184
	(iv) Financial Assets	84	-
	a) Investments		
	b) Loans	2,393	2,315
	c) Other Financial Assets		
	Deferred Tax Assets (Net)	340	195
	Goodwill on Consolidation	-	-
	Goodwill on Consolidation	580	580
	Total Non Current Assets	4,759	4,375
2	CURRENT ASSETS		
	Inventories		
	(i) Financial Assets	13,794	19,547
	a) Investments		
	b) Total Trade receivables	658	515
	c) Cash & Cash Equivalents	171	297
	d) Bank Balance other than Cash & Cash Equivalents	176	104
	e) Other Financial Assets	1,500	1,458
	(ii) Other Current Assets	81	41
	TOTAL CURRENT ASSETS	197	67
	TOTAL ASSETS	16,577	22,029
	EQUITY AND LIABILITIES	21,336	26,404
1	Equity		
	(i) Equity Share Capital		
	(ii) Other Equity	272	272
	Total Equity	16,053	14,209
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings		
	(b) Provisions	104	128
	(c) Deferred Tax Liabilities (Net)	1	1
	(d) Other Non Current Liabilities	74	74
	Total Non Current Liabilities	179	203
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings		
	ii) Trade payables	277	29
	iii) Other Financial Liabilities	98	120
	(b) Other Current Liabilities	100	100
	(c) Provisions	4,356	11,267
	Total Current Liabilities	1	204
	TOTAL EQUITY & LIABILITIES	4,832	11,720
		21,336	26,404

Notes:

- The above results have been duly reviewed by audit committee and taken on record by the Board of Directors at its meeting held on 08th November 2023. Statutory Auditors have conducted Limited Review of Financial Result.
- The unaudited Consolidated Financial Result of Shervani Industrial Syndicate Limited ("the Group") for the quarter and half year ended Sept 30, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Previous year/quarter figures have been regrouped/recasted wherever necessary.

For Shervani Industrial Syndicate Limited



Mustafa Rashid Shervani
Managing Director
DIN : 02379954

Place: Prayagraj

Date : 08.11.2023

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CIN : L45202UP1948PLC001891

SHERVANI INDUSTRIAL SYNDICATE LIMITED

Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2023

(Rs. In Lakh)

	For September'23	For September'22
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	2,846	403
Adjustment For :		
Share of Profit in Associate Companies	78	85
Transfer from Capital reserve on revaluation of Land	(1,002)	(681)
OCI Adjustment	-	21
Depreciation	46	46
Interest Paid	3	10
Interest Received	(50)	(33)
(Profit)/Loss on Sale of Investments	(8)	-
Operating Profit before Working Capital Changes	1,756	(149)
Adjustment For :		
(Increase)/Decrease in Trade and other receivables	19	(112)
(Increase)/Decrease in Inventories	5,753	(444)
Increase/(Decrease) in Trade Payables	(6,933)	(2)
Increase/(Decrease) in Other Current Liabilities & Provisions	-	1,783
	(1,161)	1,225
Cash generated / (used) in operation	595	1,076
Add/(Deduct) For :		
Direct tax Paid	(226)	(11)
Net Cash (used in)/from operating activities (Total – A)	369	1,065
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets (including CWIP)	(207)	(22)
Purchase of Investment Property	1	-
(Purchase)/Sale of Non-Current Investments (Net of sale/ Purchase)	(67)	(85)
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)	-	254
Movement in Fixed Deposits	(42)	(510)
Interest received	12	33
Net Cash (used in)/from investing activities (Total - B)	(303)	(330)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Loans & Borrowings	224	(294)
Interest Paid	(3)	(10)
Change in Other Financial Asset	(147)	(27)
Dividend Paid	(68)	(54)
Net Cash (used in)/from financing activities (Total – C)	6	(385)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	72	350
Add : Cash and Cash Equivalents	104	523
Closing Cash and Cash Equivalent	176	873

For Shervani Industrial Syndicate Limited

Place: Prayagraj

Date: 08.11.2023

Mustafa Rashid Shervani



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