

Date: 3rd February, 2023

To,

The Listing Department

**BSE Limited** 

P. J. Towers, Dalal Street,

Mumbai - 400 001

Fax : 02222722037

Email: corp.relations@bseindia.comp

Scrip Code: 533301

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

Fax : 02226598237/38 Email: cmlist@nse.co.in Scrip Symbol: SPYL

: Outcome of Board of Directors Meeting held on 3rd February, 2023 Subject

With reference to the above subject the Board of Directors meeting was held on 3rd February, 2023 at 3.00 P.M. at Corporate Office of the Company at Express Zone, 'A' Wing, Unit No. 1102/1103, Patel Vatika, Off Western Express Highway, Malad (East) Mumbai - 400097 conclude at 3.40 p.m.

The Board of Directors has discussed the following matters and resolved in the meeting:

1. The Board has approved the Un-audited Financial Results for the Quarter and Nine Month ended on 31st December, 2022 along with Limited Review Report are enclosed herewith.

Please take the above information on your records.

Thanking you, Yours truly,

For Shekhawati Poly-Yarn Limited

Megna A. Agal

Company Secretary & Compliance Officer

ACS - 24196



## Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N H -396 235. India

72260 71555 Email: info@shekhwatiyarn.com CIN L17120DN1990PLC000440 GST 26AABCS5224N1Z6

Corporate Office Express Zone 'A' Wing, Unit No. 1102/1103. 11th Floor Near Patel Vatika, off W E Highway

Malad East, Mumbai-400097, Maharashtra, India GST 27AABCS5224N2Z3 📞+ 91 22 6236 0800 / 6694 0626 Email ho@shekhawatiyarn.com 🌐 www.shekhawatiyarn.com **EXPORT HOUSE** 

ISO certified company

## Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

Regd. Off: Plot No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra and Nagar Haveli - 396 235.

Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		(Rs. In Lakhs) Year Ended	
		31.12.2022 30.09.2022 31.12.2021			31.12.2022 31.12.2021		31.03.2022	
		(Unaudited)	Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	INCOME							
	a. Revenue from Operations							
	Sale of Goods	855.70	9,483.41	14,117.62	23,477.91	20,941.73	34,789.98	
	Job Work	1,697.65	490.69	10.30	2,191.25	1,351.20	1,351.36	
	Others		117.80	68.49	227.31	122.40	184.70	
	b. Other Income	55.62	61.06	38.42	173.44	88.58	152,34	
	Total Income	2,608.97	10,152.96	14,234.83	26,069.91	22,503.91	36,478.37	
2	Expenses							
	(a) Cost of materials consumed	673.22	7,456.11	14,392.08	20,634.86	22,785.89	35,535.22	
	(b) Purchases of Stock-in-Trade	33.47		o <del>z</del> -	45.32	. <del></del> €	-	
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	862.56	1,967.28	(1,090.74)	2,872.41	(2,882.32)	(2,899.25)	
	(d) Employees benefits expenses	233.59	268.19	303.97	759.51	710.40	989.67	
	(e) Finance Costs	1.37	1.43	1.58	4.27	5.83	9.15	
	(f) Depreciation and amortization expenses	233.74	236.60	224.48	692.22	681.25	915.03	
	(g) Power and Fuel	563,44	597.58	551.70	1,718.05	1,338.34	1,904.53	
	(h) Provision for impairment of capital work in progress	-	-	-	-	-	636.60	
	(i) Provision for expected credit loss	-	-		· ·	-	86.48	
	(j) Other expenses	273.56	464.23	601.18	1,220.09	1,172.13	1,738.65	
	Total Expenses	2,874.95	10,991.43	14,984.25	27,946.73	23,811.52	38,916.08	
3	Profit/(Loss) before exceptional items							
	and tax (1) - (2)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)	
4	Exceptional Items	22	120	741	_	12(1	-	
5	Profit/(Loss) from ordinary activities before tax (3)-(4)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)	
6	Tax Expense:							
	Current Tax Deferred Tax	-	-	1. <del>-</del> 1	-	1 <del>-</del> 2	-	
7	Net Profit/(loss) after tax (5) - (6)	(265.97)	(838.47)	(749.42)	(1,876.81)	(1,307.60)	(2,437.71)	
8	Other Comprehensive Income / (Loss)	(203.57)	(636.47)	(143.42)	(1,070.01)	(1,507.00)	(2,437.71)	
U	Items That will not be reclassified into Profit							
	or loss							
	Remeasurements of Defined Benefits Plan					1		
	Tromododiomonto di Bomod Bonono i iuni	: <b>-</b> /	4.	3.16	2	9.47	(4.74)	
9	Total Comprehensive Income / (Loss) (			0.10		• • • • • • • • • • • • • • • • • • • •	,	
	7+8)	(265.97)	(838.47)	(746.26)	(1,876.81)	(1,298.14)	(2,442.45)	
10	Paid-up equity share capital (Face Value -				584	1 NOSSE	100 100 100	
	Rs. 1/- each)	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00	3,447.00	
	Other equity (excluding revaluation reserves)	(ie)					(15,998.05)	
12	Earnings per share (of Rs. 1/- each)	. <u> </u>	022 _ 020	927250	100 L		/m == -1	
	(Basic & Diluted)	(80.0)	(0.24)	(0.22)	(0.54)	(0.38)	(0.71)	
	(EPS for interim period is not annualized)							





#### Shekhawati Poly-Yarn Limited

CIN: L17120DN1990PLC000440

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Tel. No.: 0260-2650666, Email: ho@shekhawatiyarn.com, Website: www.shekhawatiyarn.com

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

#### Notes:

Place: Mumbai

Date: 3rd February, 2023

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February,2023 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable.
- 3 Based on the guiding principles given in Ind-AS-108 Operating Segment, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's primary business consists of "Textile Products". As the Company's business falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- 4 During the quarter and Nine months ended December 31, 2022, the company has not provided for interest amounting to Rs. 556.43 lakhs and Rs. 1590.19 lakhs respectively (Rs. 14,804.79 lakhs till December 31, 2022) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Restructuring Company ("ARC") by some of the banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable.

  During the last quarter, the Company has received 3 notices dated 29.09.2022 from ARC for public auction (through e-auction) on 7th November, 2022 under the Security Interest (Enforcement) Rules, 2002 for sale of immovable and movable secured assets situated at Goregaon, Masat and Naroli at a reserve price of . Rs. 307.00 lakhs, 433.00 lakhs and Rs. 8700.00 lakhs respectively. During this quarter, in respect of property situated at Naroli, the Company has received another notice dated 15.12.2022 for e-auction on 02.01.2023 at a reduced reserve price of Rs. 6264.00 lakhs (from Rs. 8700.00 lakhs) and further received notice dated 03.01.2023 for e-auction on 24.01.2023 at a further reduced reserve price of Rs. 5011.20 lakhs. Impact of the sale of properties will be provided after outcome of the same received from the ARC.
- 5 The Company has suffered losses during the current quarter and previous years, its net worth has been completely eroded and the credit facilities of the company has also been classified as "Non-performing assets" (NPA) by its banks which has been assigned to Asset Restructuring Company ('ARC') by some of the banks. However, the company has prepared its financials on going concern basis, as the company is hopeful that the suitable resolution plan with its lenders.

6 Figures of the previous period have been reclassified/ regrouped wherever necessary.

For and on behalf of board

Ravi Sanjay Jogi (Whole-Time Director)

(DIN: 06646110)



L - 2, Haridwar - 1, Evershine Nagar, Malad (W), Mumbai - 400064. Mobile: 99870 06258 / 9821056258 Email: alayshobha.co@gmail.com

Limited Review Report on the Unaudited Financial Results of Shekhawati Poly- Yarn Limited for the quarter and nine months ended 31st December, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

# To The Board of Directors Shekhawati Poly- Yarn Limited

- 1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shekhawati Poly- Yarn Limited ("the Company"), for the quarter and nine months ended December 31, 2022.("the statement"). This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- 2. 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 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.
- 3. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
- 4. As described in Note 4 of the result, the company has not provided for interest for quarter and nine months ended amounting to Rs 556.43 lakhs and Rs. 1590.19 lakhs (Rs. 14,804.79 lakhs till December,31,2022) on the borrowings outstanding which have been classified as "Non-Performing Assets" (NPA) by the banks which has been assigned to Asset Reconstruction Company ('ARC') by some of banks. The company has also not provided penal interest and other bank charges, as the same are not ascertainable. Had these interest expenses been debited to the Statement of Profit and Loss Account, loss for the quarter and nine months ended and debit balance of Other Equity would have been higher by Rs 556.43 lakhs and Rs. 1590.19 lakhs and Rs. 14,804.79 lakhs till December 31,2022.
- 5. Based on our review conducted as above, except for the observations as stated in para (4) above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial results has not been prepared in all material respect in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.





L - 2, Haridwar - 1, Evershine Nagar, Malad (W), Mumbai - 400064. Mobile: 99870 06258 / 9821056258 Email: ajayshobha.co@gmail.com

### 6. Other Matter

We draw attention to Note 5 of the financial results regarding preparation of the financial results on going concern basis for the reasons stated therein. Our opinion is not modified in respect of these matter.

For Ajay Shobha & Co. Chartered Accountants

Firm's Registration No. 317031E

AJAY GUPTA

Ajaykumar Gupta

Partner

Membership Number: 53071

UDIN: 23053071BGVVYK9161

Date: 03/02/2023 Place: Mumbai

