

# SHREE WORSTEX LIMITED

Regd. Off: 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085  
Mob. : 9315202833, Email ID: shreeworstex@gmail.com, info@shreeworstex.in  
Website: www.shreeworstex.in, CIN: L17111DL1982PLC013790

14.08.2019

To,

To, <b>The Department of Corporate Relations</b> BSE Limited PJ Towers, Dalal Street, Fort Mumbai-400 001 SCRIP CODE: 541358	To <b>Listing Department</b> Metropolitan Stock Exchange of India Limited (MSEI) 4th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400098 SYMBOL : SHWL
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**ISIN : INE926R01012**

Dear Sir/Madam,

With reference to above mentioned subject we enclose the Statement of Unaudited Financial Results for the first quarter ended 30th June, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

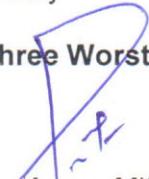
We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2019, as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge receipt.

You are requested to take the same on your records.

Thanking You,  
Yours truly

**For Shree Worstex Limited**

  
Pawan Kumar Mittal  
(Director)  
DIN: 00749265



Place: New Delhi

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019 - IND-AS COMPLIANT

Rupees in Lakhs

	Particulars	Three Months Ended for			Year Ended
		CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
		01.04.2019 to 30.06.2019 (₹)	01.01.2019 to 31.03.2019 (₹)	01.04.2018 to 30.06.2018 (₹)	01.04.2018 to 31.03.2019 (₹)
<b>1</b>	<b>Income</b>	Unaudited	Audited	Unaudited	Audited
<b>(a)</b>	<b>Revenue from Operations</b>				
	Interest Income	4.86	0.34	8.06	19.40
	Sale of Shares and Securities	-	-	-	33.57
	Profit on Derivatives	-	-	13.95	-
	Total Revenue from Operations	4.86	0.34	22.01	52.97
<b>(b)</b>	<b>Other Income</b>	-	54.98	-	79.87
	<b>TOTAL INCOME</b>	<b>4.86</b>	<b>55.32</b>	<b>22.01</b>	<b>132.84</b>
<b>2</b>	<b>Expenses</b>				
<b>(a)</b>	Purchase of stock -in-trade	-	-	62.12	62.12
<b>(b)</b>	Changes in Inventory	8.64	(33.24)	(51.08)	(62.13)
<b>(c)</b>	Finance costs	1.05	(0.61)	2.02	4.28
<b>(d)</b>	Fees and commission expense	1.58	1.48	28.86	31.06
<b>(e)</b>	Employee Benefit Expenses	2.64	0.86	2.15	6.58
<b>(f)</b>	Depreciation and amortisation expenses	-	-	-	-
<b>(g)</b>	Other Expenses	0.16	109.04	1.85	4.40
	<b>TOTAL EXPENSES</b>	<b>14.07</b>	<b>77.53</b>	<b>45.92</b>	<b>46.31</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>(9.21)</b>	<b>(22.21)</b>	<b>(23.91)</b>	<b>86.54</b>
<b>4</b>	<b>Tax Expense</b>				
<b>(a)</b>	Current Tax	-	(5.72)	-	-
<b>(b)</b>	Deferred Tax	-	-	-	-
	Total tax expense	-	(5.72)	-	-
<b>5</b>	<b>Profit after tax (3-4)</b>	<b>(9.21)</b>	<b>(16.49)</b>	<b>(23.91)</b>	<b>86.54</b>
<b>6</b>	<b>Other Comprehensive income</b>				
<b>(a)</b>	(i) Items that will not be reclassified to profit or loss	29.88	7.55	0.08	6.55
	(ii) Income tax related to items that will not be reclassified to profit or loss	(7.77)	(1.94)	(0.02)	(1.69)
<b>(b)</b>	(i) Items that will be reclassified to profit or loss	-	(4.68)	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	1.20	-	-
	Total other comprehensive income, net of tax	22.11	2.13	0.06	4.86
<b>7</b>	<b>Total comprehensive income for the year (5+6)</b>	<b>12.90</b>	<b>(14.36)</b>	<b>(23.85)</b>	<b>91.40</b>
<b>8</b>	Pad up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00
<b>9</b>	Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	60.08	69.38	69.38	69.38
<b>10</b>	Earning per share (not annualised)				
	Basic (Rs.)	(0.29)	(0.53)	(0.76)	2.76
	Diluted (Rs.)	(0.29)	(0.53)	(0.76)	2.76



Notes:

1 The Company has adopted Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standard) Rules,2015 from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accountin Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI')(collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/reclassified)

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemption sfrom full retrospective application of certain Ind AS permitted under Ind AS-101

2 As required by paragraph 32 of Ind As 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

(Rs. In Lakhs)

Particulars	Quarter Ended		Year Ended
	31.03.2019	30.06.2018	31.03.2019
Net Profit after tax as reported under previous GAAP	(57.59)	(22.98)	(9.90)
Remeasurement of financial instruments through fair value through profit & loss (FVTPL).	41.10	(0.93)	96.44
<b>Net Profit after tax as per Ind AS</b>	<b>(16.49)</b>	<b>(23.91)</b>	<b>86.54</b>
Remeasurement of financial instruments through fair value through other comprehensive income , net of tax	2.13	0.06	4.86
	<b>(14.36)</b>	<b>(23.85)</b>	<b>91.40</b>

3 The above unaudited financial results for the quarter ended 30th June, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 14th,2019.

4 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2018, the company has for the first time adopted Ind AS with a transition date of 1st April, 2017.

5 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

6 Figures for the quarters ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

For and on behalf of board of directors of

Shree Worstex Limited

Pawan Kumar Mittal

DIRECTOR

DIN: 00749265



Date: August 14th,2019

Place: New Delhi



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS**

To,  
The board of directors  
Shree Worstex Limited  
CIN: L17111DL1982PLC013790  
325, 3<sup>rd</sup> Floor, Aggarwal Plaza,  
Sector-14, Rohini,  
Delhi-110085

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of **Shree Worstex Limited** (the "Company") for the quarter ended **30<sup>th</sup> June, 2019** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the 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.

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, 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.

Based on our review conducted as above, 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, specified under Section 133 of the Companies Act, 2013, 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 amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. 304040E

*O.R. Pareek*  
**O.R. Pareek**  
Partner  
M. No. 014238



Place: New Delhi  
Date: 14<sup>th</sup> August, 2019