

SHREE WORSTEX LIMITED

Regd. Off. : 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, Delhi-110085

Phone : 9315202833, E-mail : shreeworstex@gmail.com

Website : www.shreeworstex.in, CIN : L17111DL1982PLC013790

November 06, 2020

To,

Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street Mumbai-400 001 Symbol: SHWL	Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) 4 th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098 Scrip Code: 541358
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Dear Sir/Madam,

Sub: **Submission of Compliances for “Shree Worstex Limited” for the Quarter and half year ended September 30, 2020**

ISIN:INE926R01012

We are submitting herewith the following documents in respect of compliances under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the **Quarter and half year ended September 30, 2020**.

1. Outcome of the Board meeting held today i.e. Friday, 06th November, 2020 at registered office of Company.
2. Un-Audited Standalone Financial Results along with the Limited Review Report for the Quarter ended September 30, 2020 approved by the board of directors.
3. Undertaking of non applicability of Reg.32 of SEBI (LODR) Regulations, 2015 from the director of the company.

The Meeting Commenced at 04:00. P.M. and Concluded at 05:00. P.M.

You are requested to take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For **Shree Worstex Limited**


Kiran Mittal
Director
DIN: 00749457



Date: 06.11.2020
Place: New Delhi

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Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street Mumbai-400 001	Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) 4 th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098
Scrip Code: 541358	Symbol: SHWL

Dear Sir/Madam,

Sub: **Outcome of Board Meeting of Shree Worstex Limited held today i.e. Friday, 06th November, 2020 at registered office of Company**

ISIN:INE926R01012

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

We hereby inform to your good office that the Board of Directors of the Company at its meeting held today i.e. Friday, 06th November, 2020 at registered office of Company, inter alia, has discussed and taken the following decisions:

1. Considered and took note of the CEO and CFO Certificate for authentication of Financial Results for the Quarter and half year ended September 30, 2020.
2. Considered and Approved of the Un-Audited Standalone Financial results for the Quarter and half year ended September 30, 2020.
3. Considered and took note of Limited Review Report on Un-Audited Standalone Financial results for the Quarter and half year ended September 30, 2020.
4. Considered and took note the Undertaking of non applicability of Reg.32 of SEBI (LODR) Regulations, 2015 from the director of the company.

The Meeting Commenced at 04:00. P.M. and Concluded at 05:00. P.M.

Kindly take the above information on record and oblige.

Thanking You,
Yours Faithfully,

For Shree Worstex Limited

Kiran Mittal
(Director)
DIN: 00749457



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED ON 30TH SEPTEMBER, 2020 - IND-AS

Particulars		Three Months Ended for			Half Year Ended		(Rs. in Lacs)
		CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES		Year Ended
					YEAR TO DATE FIGURES		YEAR TO DATE FIGURES
		01.07.2020 to 30.09.2020	01.04.2020 to 30.06.2020	01.07.2019 to 30.09.2019	01.04.2020 to 30.09.2020	01.04.2019 to 30.09.2019	01.04.2019 to 31.03.2020
1	Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Revenue from Operations						
	Interest Income	11.96	7.85	5.52	19.81	10.39	22.55
	Sale of Shares and Securities	24.69	-	21.50	24.69	21.50	105.35
	Consultancy Fees	-	-	10.00	-	10.00	-
	Total Revenue from Operations	36.65	7.85	37.02	44.50	41.89	127.90
(b)	Other Income	15.26	-	1.12	15.26	1.12	11.55
	TOTAL INCOME	51.91	7.85	38.14	59.76	43.01	139.45
2	Expenses						
(a)	Purchase of stock -in-trade	-	-	-	-	-	-
(b)	Changes in Inventory	20.96	(7.12)	37.78	13.84	29.14	122.90
(c)	Finance costs	-	-	1.05	-	2.10	-
(d)	Fees and commission expense	0.96	0.96	1.15	1.92	2.72	6.02
(e)	Employee Benefit Expenses	1.95	2.16	1.80	4.11	4.44	8.23
(f)	Depreciation and amortisation expenses	-	-	-	-	-	-
(g)	Other Expenses	1.42	0.18	0.24	1.60	0.40	2.75
	TOTAL EXPENSES	25.28	(3.82)	42.02	21.47	38.80	139.90
3	Profit before tax (1-2)	26.63	11.67	(3.88)	38.29	4.21	(0.45)
4	Tax Expense						
(a)	Current Tax	(4.36)	(3.03)	-	(7.39)	(1.09)	0.12
(b)	Deferred Tax	-	-	-	-	-	-
	Total tax expense	(4.36)	(3.03)	-	(7.39)	(1.09)	0.12
5	Profit after tax (3-4)	22.27	8.63	(3.88)	30.90	3.12	(0.33)
6	Other Comprehensive income						
(a)	(i) Items that will not be reclassified to profit or loss	(15.64)	83.05	13.19	67.42	43.07	46.45
	(ii) Income tax related to items that will not be reclassified to profit or loss	7.31	(8.64)	(3.43)	(1.33)	(11.20)	(10.63)
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (net of tax)	(8.33)	74.41	9.76	66.08	31.87	35.82
7	Total comprehensive income for the year (5+6)	13.94	83.05	5.88	96.98	34.99	35.49
8	Pad up equity share capital (face value of Rs. 10)	314.00	314.00	314.00	314.00	314.00	314.00
9	Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	64.93	99.81	60.08	64.93	60.08	64.93
10	Earning per share (not annualised)						
	Basic (Rs.)	0.71	0.27	(0.12)	0.98	0.10	(0.01)
	Diluted (Rs.)	0.71	0.27	(0.12)	0.98	0.10	(0.01)

See accompanying note to the financial results



Notes:

1. The above unaudited financial results for the quarter ended on 30th September, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 6, 2020.
2. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (Indian 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, 2019, the company has for the first time adopted Ind AS with a transition date of 1st April, 2018.
3. Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
4. Pursuant to SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2016 issued by SEBI vide Notification dated 25th May, 2016, we hereby declare that the above financial results are not qualified by the Statutory Auditors of the Company.
5. The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
6. Investor Compliants :
Pending at the beginning of the quarter : 0
Received during quarter : 0
Disposed off during quarter : NA
Unresolved at the end of the quarter : NA

For and on behalf of board of directors of
SHREE WORSTEX LIMITED


Kiran Mittal
Director
DIN: 00749457



Date: 6th November 2020
Place: New Delhi

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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30.09.2020

(Rupees in Lakhs)

PARTICULARS	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
1. Assets		
(1) Financial Assets		
(a) Cash and cash equivalent	2.50	2.47
(b) Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	-	-
(c) Loans	404.00	364.50
(d) Investments	130.83	64.49
(e) Other financial assets	61.23	54.11
(2) Non Financial Assets		
(a) Inventories	-	13.84
(b) Current assets (net)	-	3.17
(c) Deferred tax assets	-	-
(d) Other non financial assets	3.19	0.32
Total	601.74	502.90
2. Liability and Equity		
(1) Financial Liability		
(a) Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	2.94
(b) Borrowings	60.00	60.00
(c) Other financial liability	12.54	12.95
(2) Non Financial Liability		
(a) Current tax liabilities (net)	3.91	-
(b) Provisions	1.11	0.91
(c) Deferred tax liabilities	13.58	12.25
(d) Other Non Financial Liabilities	0.02	0.05
(3) Equity		
(a) Equity Share Capital	314.00	314.00
(b) Other Equity	196.59	99.81
Total	601.74	502.91

For and on behalf of board of directors of
Shree Worstex Limited

KIRAN MITTAL
DIRECTOR
DIN: 00749457



Date: November 6, 2020
Place: New Delhi

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Disclosure of unaudited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on 30th September 2020:

	(Rupees in Lakhs)	
	For the half year ended on 30th September 2020	For the year ended on 31st March 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	38.29	(0.45)
Adjustments for items: -		
Interest income	(24.69)	(105.35)
Loss on valuation of inventories	0.00	21.20
Bad debts written off	0.00	0.01
Operating Profit before working capital changes	13.60	(84.59)
Working capital adjustments: -		
(Increase)/ decrease in receivables	-	58.00
(Increase)/ decrease in other financial assets	(7.11)	(6.38)
(Increase)/ decrease in other non financial assets	(2.87)	(0.32)
(Increase)/ decrease in inventories	13.84	101.70
Increase/ (decrease) in trade payables	(2.94)	(0.08)
Increase/ (decrease) in other financial liabilities	(0.41)	3.91
Increase/ (decrease) in non financial liabilities	(0.04)	(4.60)
Cash generated from operations	14.07	67.66
Direct Taxes Paid	(0.31)	6.08
Net cash flow from operating activities (A)	13.76	73.74
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of investments	1.08	0.00
Net proceeds from loans	(39.50)	(227.51)
Interest Income	24.69	105.35
Net cash flow from investing activities (B)	(13.73)	(122.16)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	-	(3.78)
Finance cost	-	0.00
Net cash flow from financing activities (C)	-	(3.78)
Net cash flow during the year (A + B + C)	0.03	(52.20)
Add: Opening cash and cash equivalents	2.47	54.68
Closing cash and cash equivalents	2.50	2.47
Components of cash and cash equivalents		
Cash on hand	0.99	0.99
Balances with banks in current accounts	1.51	1.48
Total cash and cash equivalents	2.50	2.47

For and on behalf of board of directors of
Shree Worstex Limited

KIRAN MITTAL
DIRECTOR
DIN: 00749457

Date: November 6, 2020
Place: New Delhi





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED
FINANCIAL RESULTS**

To,
The board of directors of
SHREE WORSTEX LIMITED
CIN: L17111DL1982PLC013790
325, IIIrd Floor, Aggarwal Plaza,
Sector-14, Rohini New Delhi-110085

We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of **SHREE WORSTEX LIMITED** (the "Company") for the quarter ended 30th September, 2020 and year to date results for the period 1st April, 2020 to 30th September, 2020, 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 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.



Emphasis of Matter

We draw your attention to Note 5 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter. •

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

O.P. Pareek
O.P. Pareek
Partner
Membership No. 014238
UDIN:



New Delhi, the 6th day of November, 2020

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November 06, 2020

To,

Department of Corporate Relations BSE Limited P. J. Towers, Dalal Street Mumbai-400 001 Scrip Code: 541358	Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) 4 th Floor, Vibgyor Towers, Bandra Kurla Complex, Bandra East, Mumbai – 400 098 Symbol: SHWL
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UNDERTAKING

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019.

I **Kiran Mittal**, Director of Shree Worstex Limited be and is hereby confirmed that the Statement of deviation /variation pursuant to review by the audit committee, on a quarterly basis as per Reg.32 of SEBI (LODR) Regulations, 2015 is not applicable in our company.

Thanking You,
Yours truly

For Shree Worstex Limited


Kiran Mittal
(Director)
DIN: 00749457



Date: 06.11.2020

Place: New Delhi