

27<sup>th</sup> May 2022

To,  
Corporate Relationship Department,  
BSE Limited P.J Towers,  
Dalal Street, Fort,  
Mumbai-400001.

**Script Code: 503696**

Respected Sir / Madam,

Sub: Compliance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Financial ended 31<sup>st</sup> March 2022

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2022;
2. Auditors Report given by the Statutory Auditor of the Company.

I Vikas Mapara, Managing Director, of the Company, hereby declare and confirm that the Statutory Auditors of the Company, have issued an Unmodified Audit Report on Standalone Financials Statements of the Company for the quarter and financial year ended 31st March, 2022.

We request you to kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Shreenath Investments Co. Limited



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Vikas Mapara  
Managing Director  
DIN: 00211580

Place: Mumbai

# KAMDAR DALAL & ASSOCIATES CHARTERED ACCOUNTANTS

C-3/2, Khira Nagar, S.V.Road, Santacruz West, Mumbai – 400 054

Phones : 022-2661 4713 / 022-2661 5677

Email : skkandco@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
SHREENATH INVESTMENT COMPANY LIMITED

### Opinion

We have audited the accompanying standalone quarterly financial results of **Shreenath Investment Company Limited** (the company) for the quarter ended 31st March 2022 and the year to date results for the period from April 01, 2021 to 31st March 2022 attached herewith (the Statement), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from April 01, 2021 to 31st March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Statements

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,





implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matter**

The Statement includes the results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter. The figures upto the end of the third quarter were only reviewed by us and not subject to audit.

FOR KAMDAR DALAL & ASSOCIATES  
FIRM REGISTRATION NO. : 129596W  
CHARTERED ACCOUNTANTS



S.K.KAMDAR  
PARTNER  
MEMBERSHIP NO. : 032878  
UDIN : 22032878AJTETX4339



MUMBAI : MAY 27, 2022



**SHREENATH INVESTMENT COMPANY LIMITED**

CIN : L67120MH1979PLC022039

Registered Office: 801-802, Dalamal Towers, Nariman Point, Mumbai, Maharashtra - 400 021

Tel: 022-66381800/49490800, website: www.shreenathinvestment.in, Email: sicl2889@gmail.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022**

(Rupees in lakhs except EPS)

Particulars	Quarter ended			Year ended	
	Audited	Unaudited	Audited	Audited	
	31st Mar'22	31st Dec'21	31st Mar'21	31st Mar'22	31st Mar'21
1. Revenue from operations	12.00	-	-	12.00	-
2. Other income	21.43	12.11	18.23	59.10	268.89
3. Total Income (1) + (2)	33.43	12.11	18.23	71.10	268.89
Expenses :					
a. Employee benefit expenses	0.75	0.75	0.75	3.00	3.00
b. Depreciation and Amortisation Expense	0.07	0.07	0.08	0.30	0.33
c. Other Expenses	4.82	5.22	13.59	22.04	27.91
4. Total Expenses	5.64	6.04	14.42	25.34	31.24
5. Profit/(Loss) before exceptional and extraordinary items and tax (3) - (4)	27.79	6.07	3.81	45.76	237.66
6. Exceptional Items	-	-	-	-	-
7. Profit before extraordinary items and tax ((5) - (6))	27.79	6.07	3.81	45.76	237.66
8. Extraordinary items	-	-	-	-	-
9. Profit before Tax (7) - (8)	27.79	6.07	3.81	45.76	237.66
10. Tax Expenses:					
a. MAT Credit	-	-	-	-	-
b. Current Tax	2.51	0.18	6.29	3.78	13.90
c. Deferred Tax	2.89	2.87	5.94	2.04	6.02
d. Tax related to earlier period	0.64	-	-	0.64	-
Total Tax Expenses	6.05	3.05	12.23	6.47	19.92
11. Profit/(Loss) for the period (9) - (10)	21.74	3.02	-8.42	39.29	217.74
12. Other Comprehensive Income					
Items that will not be reclassified to profit & Loss	(215.71)	4,310.97	1,326.90	7,763.03	3,453.31
Income Tax effect on above profit or loss	(904.24)	-	-	(904.24)	-
Other Comprehensive Income for the period	(1,119.95)	4,310.97	1,326.90	6,858.79	3,453.31
Total Comprehensive Income for the period (11) + (12)	(1,098.21)	4,313.99	1,318.48	6,898.08	3,671.05
13. Paid-up Equity share capital (Face value ₹ 10 each)	25.00	25.00	25.00	25.00	25.00
14. Reserve excluding Revaluation Reserve				13,045.06	6,146.98
15. Earnings per share (of ₹ 10 each) (not annualised) Basic and Diluted ( in ₹ )	8.70	1.21	(3.37)	15.72	87.09

**Notes:**

- The above mentioned financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at its meeting held on May 27, 2022. The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and have issued Audit Report with unmodified opinion.
- The Company primarily operates in single business and geographical segment. Hence, no additional disclosures are required to be given as per Ind AS 108 - Operating Segments other than those already given in the financial results.
- The figures of the last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter. The figures upto end of the third quarter were only reviewed and not subject to audit.
- Previous period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.
- The Results may be accessed on Company's website at www.shreenathinvestment.in and also on stock exchange website at www.bseindia.com.



For and on behalf of the Board  
**SHREENATH INVESTMENT COMPANY LIMITED**

**VIKAS MAPARA**  
MANAGING DIRECTOR  
DIN:00211580

Dated : 27.05.2022  
Place : Mumbai





**SHREENATH INVESTMENT COMPANY LIMITED**  
**CIN : L67120MH1979PLC022039**  
**Cash Flow Statement for the year ended March 31, 2022**

	(Rupees in lakhs)	
	2021-22	2020-21
<b>Cash flows from operating activities</b>		
Profit /(loss) before tax	45.76	237.66
<b>Adjustments:</b>		
Depreciation and amortisation	0.30	0.33
Profit on sale of current Investments	(1.03)	(10.23)
Profit on sale of non-current Investments	-	(206.28)
Dividend Income	(11.85)	(8.58)
Fair Value gain on Mutual Funds	(43.18)	(36.11)
<b>Operating cash flows before working capital changes and other assets</b>	(10.01)	(23.21)
Decrease/ (increase) in financial and other assets	-	155.10
(Decrease) / increase in financial and other liabilities	(4.09)	3.33
Cash generated from operations	(14.10)	135.22
Income taxes refund / (paid), net	(4.65)	(13.84)
<b>Net cash generated from in operating activities</b>	<b>(18.75)</b>	<b>121.39</b>
<b>Cash flows from investing activities</b>		
Sale/(Purchase) of Current Investment - Net	7.00	(1,146.96)
Dividend Income Received	11.85	8.58
Sale/(Purchase) of Non-Current Investment - Net	-	(431.11)
<b>Net cash generated from investing activities</b>	<b>18.85</b>	<b>(1,569.50)</b>
<b>Cash flows from financing activities</b>	-	-
Net cash used in financing activities	-	-
Net increase / decrease in cash and cash equivalents	0.10	(1,448.11)
Cash and cash equivalents at the beginning of the period	0.46	1,448.57
<b>Cash and cash equivalents at the end of the period</b>	<b>0.56</b>	<b>0.46</b>

**Notes:**

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".



For and on behalf of the Board  
**SHREENATH INVESTMENT COMPANY LIMITED**

**VIKAS MAPARA**  
**MANAGING DIRECTOR**  
**DIN:00211580**

Mumbai : Dated 27/05/2022