



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Date: 12th November, 2020

To,

BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Scrip Code: 519397

In continuation to the Notice of the Board Meeting dated 04th November, 2020, we wish to inform you that the meeting of the Board of Directors of the Company held today i.e. 12th November, 2020. The Board at its meeting held today considered the following matters.

i. **Approval of the Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020.**

The Board inter – alia, considered and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2020. The same was also reviewed and approved by the Audit Committee at its meeting held earlier in the day.

ii. **Appointment of Mr. P. Shanmugam as the Additional Director of the Company**

The Company has received the consent and necessary declaration from Mr P. Shanmugam for appointing him as the Additional Director in the capacity of Non – Executive and Non – Independent Director of the Company. The Board after detailed deliberation passed resolution for appointing him as the Additional Director of the Company taking into consideration the recommendation of the Nomination and Remuneration Committee for appointing him as the Additional Director of the Company in the meeting held earlier in the day. The effective date of appointment shall be 12th November, 2020.

The Brief Profile of Mr. P. Shanmugam is enclosed herewith as **Annexure - I**.





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iii. **Resignation of Mr. K. Sreeram Reddy from the Directorship of the Company.**

Mr. K.Sreeram Reddy, Additional Director – Non Executive and Independent Director of the Company resigned from the directorship of the Company citing personal reasons. The Board considered the resignation letter submitted by him and passed the necessary resolution to give effect to his resignation with immediate effect.

iv. **Reconstitution of the Committees of the Board.**

Mr. K. Sreeram Reddy was member of various committees of the Board viz. Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Consequent to his resignation from the Board there was a requirement to reconstitute the Committees of the Board. Accordingly, Mr. Harihar Venkata Muthayam was inducted into the Committees of the Board and the committees of the Board were reconstituted with immediate effect.

Hence, the composition of the committees subsequent to reconstitution are as follows: -

1. **Audit Committee**

S.No	Name	Category	Designation
1	Mr.Ch. Kishore Kumar	Additional Director – Independent Director	Chairman
2	Mrs. Durga Thota	Independent Director	Member
3	Mr. Harihar Venkata Muthayam	Additional Director – Independent Director	Member

2. **Nomination and Remuneration Committee**

S.No	Name	Category	Designation
1	Mr.Ch. Kishore Kumar	Additional Director – Independent Director	Chairman
2	Mrs. Durga Thota	Independent Director	Member
3	Mr. Harihar Venkata Muthayam	Additional Director – Independent Director	Member





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3. Stakeholders Relationship Committee

S.No	Name	Category	Designation
1	Mr.Ch. Kishore Kumar	Additional Director – Independent Director	Chairman
2	Mrs. Durga Thota	Independent Director	Member
3	Mr. Harihar Venkata Muthayam	Additional Director – Independent Director	Member

v. Convening of the 30th Annual General Meeting on 23rdDecember, 2020

The Board approved the Annual Report of the Company for the Financial Year 2019 – 20, which also contained the 30th Notice of the Annual General Meeting, the 30th Annual General Meeting of the Company is proposed to be held on 23rdDecember, 2020.

We are enclosing herewith the Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020 as approved by the Board along with the Limited Review Report issued by the Statutory Auditors of the Company.

The meeting commenced at 03:00 PM and concluded at 06:00 PM.

Thanking You,

Yours Faithfully,

For SHARAT INDUSTRIES LIMITED

B. Vignesh Ram

B. VIGNESH RAM
COMPANY SECRETARY & COMPLIANCE OFFICER





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Annexure - I

BRIEF PROFILE OF Mr. P. SHANMUGAM

Name	P. Shanmugam
DIN	0008877587
PAN	ALKPS8150Q
Qualification	B. Com
Experience	Has served the Customs Department for about 20 years.

For SHARAT INDUSTRIES LIMITED

B. Vignesh Ram

B. VIGNESH RAM

COMPANY SECRETARY & COMPLIANCE OFFICER



Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868,
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : hrd@sharatindustries.com

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

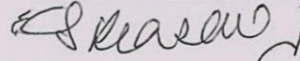
Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

Standalone Statement of Assets and Liabilities As at SEPTEMBER 2020

Rupee in Lakhs

Particulars	As At	As At
	Sept 30, 2020 Unaudited	Mar 31, 2020 Audited
I ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	4,031.91	4,160.36
(b) Capital Work in Progress	178.11	157.29
(c) Intangible Assets	2.80	3.48
(d) Intangible Assets under Development	-	-
(e) Financial Assets	-	-
(e) Deferred Tax Asset	-	-
(g) Other Non-Current Assets	130.41	131.43
Total Non-Current Assets	4,343.23	4,452.57
(2) Current Assets		
(a) Inventories	6,225.02	5,391.14
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	4,762.82	4,403.18
(iii) Cash and Cash Equivalents	283.16	108.21
(iv) Bank Balances Other than (iii) above	255.17	221.92
(v) Others	522.24	224.78
(c) Other Current Assets	433.49	396.31
Total Current Assets	12,481.89	10,745.56
TOTAL ASSETS	16,825.12	15,198.13
II EQUITY & LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2,201.25	2,201.25
(b) Other Equity	3,491.03	3,280.69
Total Equity	5,692.28	5,481.94
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,211.64	787.67
(ii) Other Financial liabilities[other than those specified in (b) below]	647.92	647.98
(iii) Trade Payables	253.39	254.89
(b) Provisions	17.78	18.44
(c) Deferred Tax Liabilities (Net)	75.63	43.51
Total Non-Current Liabilities	2,206.37	1,752.50
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,149.63	4,761.30
(ii) Trade Payables	2,718.88	2,410.73
(iii) Other Financial liabilities[Other than those specified in (c) below]	197.73	218.15
(b) Other Current Liabilities	9.78	24.94
(c) Provisions	850.45	548.57
Total Current Liabilities	8,926.47	7,963.69
TOTAL EQUITY & LIABILITIES	16,825.12	15,198.13

For Sharat Industries Limited


S. Prasad Reddy
Managing DirectorPlace : Nellore
Date: 12 November 2020

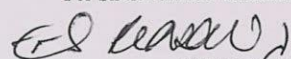
SHARAT INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Rs.in Lakhs

S.No	Particulars	For the Half Year ended Sep 30, 2020	For the Half Year ended Sep 30, 2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Extraordinary Items and Tax	291.42	201.58
	Adjustments for:		
	Depreciation and impairment of Property, plant and equipment	167.59	173.13
	Amortisation and impairment of intangible assets		
	Loss on sale of Investments		
	Finance Costs	269.54	373.00
	Gratuity	-	
	Wealth Tax		
	(Profit)/Loss on Sale of Vehicle	-	
	Interest Income	(2.39)	(3.94)
	Creditors no Longer Payable		
	Capital Subsidy	-	
	Provision for Bad and Doubtful Debts		
	Operating Profit/(Loss) Before Working Capital Changes	726.16	743.77
	Changes in Working Capital:		
	Adjustment for (Increase) / Decrease in Operating Assets		
	Inventories	(833.88)	(1,000.00)
	Trade Receivables	(359.64)	1,337.20
	Short term Loans and Advances	(297.45)	(204.88)
	Bank Balances Other than cash & Cash Equivalents	(33.25)	(1.76)
	Others	-37	
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	Trade Payables	308.15	195.72
	Other Current Liabilities	-15.16	16.14
	Long Term Provisions	-0.67	4.52
	Short Term Provisions	296.41	6.19
	Cash generated from operations	(246.49)	1,096.90
	Cash outflow due to Exceptional Items		
B.	Cash generated from operations	(246.49)	1,096.90
	Net Income Tax (Paid)/Refund	(43.18)	(74.87)
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES - A	(289.67)	1,022.03
	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital Expenditure on Fixed Assets	(38.54)	(105.55)
	Decrease / (Increase) in Capital Work in Progress	(20.82)	(133.35)
	Proceeds from Sale of Fixed Assets	-	-
	Long Term Loans and Advances	1.02	(1.10)
	Interest Received	2.39	3.94
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES - B	(55.95)	(236.06)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds / (Repayment) from / of Long Term Borrowings	423.97	(143.73)
	Current Maturities of Long term Debt	(0.05)	46.86
	Other Short term Borrowings	367.92	(144.17)
	Finance Costs	(269.54)	(373.01)
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES - C	522.30	(614.05)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	176.67	171.92
	Cash and Cash Equivalents at the beginning of the year	108.21	153.66
	Cash and Cash Equivalents at the end of the year	993.74	325.58
	Reconciliation of Cash and Cash Equivalents with the Balance sheet		
	Cash and Cash Equivalents as per Balance Sheet (Refer Note No.13)		
	Cash and Cash Equivalents at the end of the year		
	Comprises:		
	Cash on hand	3.81	7.31
	Balance with Banks		
	- in Current Accounts	279.58	318.27
	- in Deposit Accounts		
		283.39	325.58

For Sharat Industries Limited


S. Prasad Reddy
Managing DirectorPlace : Nellore
Date: 12 November 2020

SHARAT INDUSTRIES LIMITED

CIN: L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020

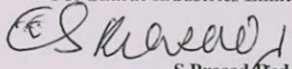
Rupee in Lakhs

Sr No	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	UnAudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Revenue from operations	8,077.72	5,501.69	4,780.41	13,579.41	10,555.89	19,999.24
	(b) Other income	6.78	6.63	78.97	13.41	89.96	170.88
2	Total Income(a+b)	8,084.50	5,508.32	4,859.38	13,592.82	10,645.85	20,170.11
3	Expenses						
	(a) Cost of materials consumed	6,488.50	4,434.96	3,914.54	10,923.46	8,856.17	15,683.85
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(198.64)	(182.91)	(511.02)	(381.55)	(1,130.00)	(1,168.23)
	(d) Employee benefits expenses	210.29	203.24	263.35	413.53	501.94	1,006.03
	(e) Finance Costs	128.13	141.40	207.27	269.54	373.01	732.43
	(f) Depreciation and amortisation expense	83.99	83.61	91.53	167.59	173.13	338.88
	(g) Other expense	1,182.32	726.52	781.82	1,908.84	1,670.02	3,318.45
	Total Expenses	7,894.59	5,406.81	4,747.49	13,301.40	10,444.27	19,911.41
4	Profit before tax (3-4)	189.91	101.51	111.89	291.42	201.58	258.71
5	Tax Expenses						
	(a) Current tax	31.70	16.94	27.46	48.64	52.41	43.18
	(b) Mat Credit Entitlement	21.13	11.30	-	32.43	-	24.15
	(c) Deferred tax charge/ (credit)	-	-	-	-	-	14.26
6	Profit for the period (4-5)	137.07	73.27	84.43	210.34	149.17	177.11
7	Other Comprehensive income						
	Items that will not be reclassified to profit or loss (Net of Income Tax)	-	-	(0.13)	-	(0.26)	3.07
	(i) Items that will not be reclassified to profit or loss	-	-	(0.13)	-	(0.26)	3.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
8	Total other comprehensive income, net of income tax	-	-	(0.13)	-	(0.26)	3.07
9	Total comprehensive income (7+8)	137.07	73.27	84.30	210.34	148.91	180.18
10	Paid-up equity share capital (Face value Rs.10 each)	2201.25	2201.25	2201.25	2201.25	2201.25	2201.25
11	Earnings per share Face value of Rs. 10 each (not annualised):						
	(a) Basic (Rs.)	0.62	0.33	0.38	0.96	0.68	0.82
	(b) Diluted (Rs.)	0.62	0.33	0.38	0.96	0.68	0.82
	See accompanying notes to the Financial Results						

Notes to the Statement of Unaudited Financial Results-

- The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- The Statutory auditors of the company have conducted limited review of unaudited the above financial results of the company for the quarter ended 30 September 2020. An unqualified report has been issued by them thereon.
- The above financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings
- This Statement is as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.

For Sharat Industries Limited



S. Prasad Reddy
Managing Director

Place : Nellore

Date: 12 November 2020

Limited Review Report on Unaudited Quarterly Financial Results and year to date results of Sharat Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Sharat Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **SHARAT INDUSTRIES LIMITED** for the quarter and half year ended 30 September, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"), as amended.

This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.R.Krishnan & Associates
Chartered Accountants
Firm Regn.No.0098055



A.Senthil Kumar
(A.Senthil Kumar)

Partner

Membership No.: 214611

UDIN: 20214611AAAAGI9048

Place: Chennai

Date : 12 November 2020