



SHREE HARI CHEMICALS EXPORT LIMITED

CORPORATE OFF.: 401/402, A-wing, Oberoi Chambers, Opposite Sab Tv, New Link Road, Andheri West, Mumbai 400 053.

Tel.: (91-22) 49634834 • E-mail: shreeharichem@gmail.com / info@shreeharichemicals.in

Website: www.shreeharichemicals.in • CIN No. L99999MH1987PLC044942

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

Rs. In lacs
(Except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021 AUDITED	31.12.2020 UNAUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	31.03.2020 AUDITED
1	Revenue From Operation	3136.25	1450.57	2217.64	5615.97	5710.03
2	Other Income	33.41	14.32	14.29	76.92	81.74
3	Total Income (1+2)	3,169.66	1,464.89	2,231.93	5,692.88	5,791.77
4	Expenses					
a	Cost of Materials Consumed	1511.50	991.13	1137.72	3,027.41	3172.28
b	Changes in inventories of Finish goods, work-in-progress and stock-in-trade	366.18	(414.05)	(205.51)	2.74	(62.62)
c	Employees benefit expenses	313.62	243.15	246.11	947.85	936.90
d	Finance cost	2.01	0.01	0.53	2.03	2.44
e	Depreciation and amortisation expenses	39.60	39.50	53.67	159.66	214.65
f	Other expenses	545.56	470.14	578.47	1,430.04	1721.57
	Total Expenses (a+f)	2778.47	1329.88	1810.99	5569.74	5,985.22
5	Profit/(Loss) before Tax (3-4)	391.19	135.01	420.94	123.15	(193.45)
6	Tax expenses					
a	Current Tax	-	-	-	-	-
b	Deferred tax	104.25	33.68	109.01	38.65	(33.03)
c	Short/excess provision for earlier periods					
	Total tax expenses	104.25	33.68	109.01	38.65	(33.03)
7	Net Profit/(Loss) for the Period (5-6)	286.94	101.33	311.93	84.50	(160.42)
8	Other Comprehensive Income					
a	Items that will not be reclassified to profit or loss					
i)	Remeasurement of the defined benefit plans	1.73	-	(6.40)	1.73	(6.40)
ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.45)	-	1.66	(0.45)	1.66
	Total other comprehensive income, net of income tax (a+b)	1.28	-	(4.74)	1.28	(4.74)
9	Total Comprehensive income for the period (7+8)	288.22	101.33	307.19	85.78	(165.16)
10	Paid up Equity Share Capital (Face Value Rs.10 each)	444.63	444.63	444.63	444.63	444.63
	Value of shares (')	10.00	10.00	10.00	10.00	10.00
11	Reserves excluding Revaluation Reserve	-	-	-	3,240.12	3,155.08
12	Earnings per share (of Rs 10 each) (not annualised)					
a)	Basic	6.48	2.28	6.91	1.93	(3.71)
b)	Diluted	6.48	2.28	6.91	1.93	(3.71)

REGD. OFF. & WORKS :

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.) TEL.: (91-2145) 232177



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- Notes : 1 The above results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 31, 2021
- 2 The above results have been prepared in accordance with the Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 The Company operates in a single business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"
- 4 The Company has taken into account potential impacts of COVID-19 in the preparation of the annual financial results. Based on the information currently available there is no material impact on carrying amounts of inventories, trade receivables, investments and other financial assets though management continues to monitor changes in future economic conditions.
- 5 The Company has started initial phase of installing solar power plant and is expected to complete in FY 2021-22 which will help to reduce the Power & Fuel cost.
- 6 The figures for the previous period has been regrouped/reclassified, wherever necessary in order to conform to the current grouping/classification.
- 7 The above is an extract of the detailed format of Quarterly Finance Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulation 2015. The full format of the Quarterly/ Annual Financial Results are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.shreeharichemicals.in)

By order of the Board
for SHREE HARI CHEMICALS EXPORT LTD.

B.C. AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
[DIN:00121080]

DATE : - May 31, 2021

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STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2021

Rs in Lakhs

	Particulars	As at 31st March, 2021 AUDITED	As at 31st March, 2020 AUDITED
I.	ASSETS		
(1)	Non-Current Assets		
	Property, Plant & Equipment	792.86	957.09
	Capital work-in-progress	24.52	-
	Financial Assets		
	Investments	62.99	67.66
	Loans & Advances	28.86	4.86
	Other Financial Assets	325.32	-
	Deffered Tax Assets (Net)	348.12	387.22
		1,582.66	1,416.83
(2)	Current Assets		
	Inventories	736.43	748.75
	Fiancial Assets		
	Trade Receivables	2,417.51	2,090.34
	Cash and Cash Equivalents	120.39	237.74
	Bank balance other than included in cash and cash equivalents above	721.16	927.72
	Loans & Advances	144.28	35.35
	Investments	50.61	-
	Other Financial Assets	20.74	16.35
	Current Tax Assets	155.87	193.04
	Other Current Assets	12.13	13.26
		4,379.13	4,262.56
	TOTAL	5,961.79	5,679.38
II	EQUITY AND LIABILITIES		
(1)	EQUITY		
	Equity Share Capital	444.63	444.63
	Other Equity	3,240.85	3,155.08
		3,685.48	3,599.71
(2)	LIABILITIES		
	Non-Current Liabilities		
	Provisions	62.18	50.66
	Financial Liabilities		
	Loans & Advances	5.00	-
		67.18	50.66
	Current Liabilities		
	Financial Liabilities		
	Trade Payables		
	Dues to mico and small enterprise	281.00	206.79
	Others	1,361.19	1,302.31
	Other Financial Liabilities	545.81	501.63
	Other Current Liabilities	21.13	18.27
		2,209.13	2,029.01
	TOTAL	5,961.79	5,679.38

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

		Rs. in Lakhs	
	Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	123.14	(193.45)
	Adjustment for :		
	Depreciation (Net)	159.66	214.65
	Gratuity (other than OCI)	13.25	9.98
	Interest Received	(67.67)	(70.37)
	Dividend	(0.04)	(0.02)
	Revaluation of Investment	4.54	(7.35)
	Gain on Sale of SBI Mutual Fund	(0.47)	-
		232.42	(46.56)
	Changes in Working Capital :		
	Increase / (Decrease) in Trade Payable	133.08	1,082.45
	Increase / (Decrease) Current Liabilities including Financial Liabilities	47.03	158.56
	(Increase) / Decrease in Balance with bank other than Cash & Cash Equivalents	(118.76)	449.20
	(Increase) / Decrease in Inventories	12.32	(101.74)
	(Increase) / Decrease in Sundry Receivables	(327.17)	(1,594.67)
	Decrease/ (Increase) in Loans & Other Current Assets	(75.02)	61.07
	Cash flow from operating activities before extraordinary items	(96.10)	8.31
	Taxes Paid (Net)	-	-
	Cash Generated from Operating Activities	(96.10)	8.31
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale / (Purchase of Fixed Assets)	(19.94)	-
	Interest Received	67.67	70.37
	Purchase of Mutual Fund (net)	(50.00)	-
	Dividend Received	0.04	0.02
	Long Term Loan & Advances	(19.00)	18.08
	Cash Generated from Investment Activities	(21.24)	88.47
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	-	-
	Dividend Paid	-	-
	Cash Outflow from Financial Activities	-	-
	Net Increase in Cash & Cash Equivalents	(117.34)	96.78
	Opening Balance of Cash & Cash Equivalents	237.74	140.97
	Closing Balance of Cash & Cash Equivalents	120.40	237.74

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G. D. Singhvi & Company (Regd.)

CHARTERED ACCOUNTANTS

6-A/1, NEW EXCELSIOR BLDG., WALLACE STREET, FORT, MUMBAI - 400 001.
TEL. : 2207 7840 / 2207 4622 • FAX : (022) 2200 0165 • Email : gdsinghvi@gmail.com



CA. L. G. SINGHVI
B.Com. F.C.A

CA. S. G. SINGHVI
B.Com. F.C.A

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Shree Hari Chemicals Export Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial result of Shree Hari Chemicals Export Limited ('the company') for the year ended **March 31, 2021**, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 requirement that are relevant to our audit of financial statement under the provision of the Act, 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 on the annual financial results.



Management's and Board of Director's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual audited financial statements and have been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 it 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 annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

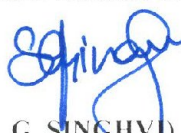
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

**FOR M/S G. D. SINGHVI & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 110287W**


(S. G. SINGHVI)
(PARTNER)
(MEMBERSHIP NO. 041170)



**PLACE : MUMBAI
DATE: 31ST MAY, 2021
UDIN: 21041170AAAAEA3980**



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Date: May 31, 2021

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip code: 524336

Sub: Declaration of unmodified opinion

Dear Sir,

The Company hereby declares and confirms that the Audit Report of the Auditors of the Company is with unmodified opinion in respect of Audited Financial Results for the year ended March 31, 2021.

Thanking you.

Yours faithfully,

FOR SHREE HARI CHEMICALS EXPORT LIMITED

B.C. AGRAWAL
Chairman & Managing Director

REGD. OFF. & WORKS :

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