



SVRL/2021-22/15NOV2021/001

Date: 15/11/2021

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sir,

Subject: Submission of Un-audited financial results (standalone and consolidated) of Shri Venkatesh Refineries Limited for the half year ended September 30, 2021, along with Limited Review Reports

Ref: Scrip Code: 5433730.

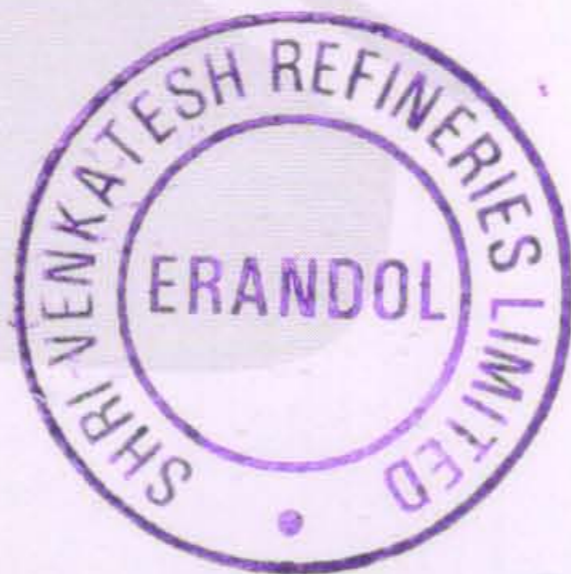
Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose hereto, for your information and record, the Un-audited standalone financial results of Shri Venkatesh Refineries Limited ("the Company") for the half year ended September 30, 2021, duly approved by the Board of Directors of the Company at its meeting held today, November 15, 2021, which commenced at 02.00 PM and concluded at 03.00 PM, along with the Limited Review Reports dated November 15, 2021, issued by the Statutory Auditors of the Company, on the said standalone financial results respectively of the Company, which were also duly placed before the Board at the aforesaid meeting.

Thank You.

For Shri Venkatesh Refineries Limited

Mr. Dinesh Ganapati Kabre
Managing Director
00316013





Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors,
Shri Venkatesh Refineries Limited.

We have reviewed the accompanying statement of unaudited financial results of **Shri Venkatesh Refineries Limited** for the half year ended on September 30, 2021 ("the statement") and the year to date for the period 01 April 2021 to 30 September 2021, being submitted by the Company pursuant to Regulation 33 of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The statement is the responsibility of company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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. 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 provides 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 recognised 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 read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Joshi & Shah
Chartered Accountants
Firm Registration No. - 144627W

Jaydip Joshi
Partner
Membership No. - 170300
UDIN: 21170300AAAADQ6895



Place: Mumbai
Date: 15th November, 2021

SHRI VENKATESH REFINERIES LIMITED

(CIN: U15140MH2003PLC139397)

Reg. Off; GAT No. 16, UMARDE Erandol, Jalgaon, Maharashtra

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30th SEPTEMBER 2021

		(INR in Lakhs)			
	PARTICULARS	For the Half Year	For the Half Year	For the Half Year	For the Year
		Ended 30.09.2021	Ended 31.03.2021	Ended 30.09.2020	Ended 31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	31,107.06	20,460.44	13,235.05	33,695.48
II	Other income	12.75	2.03	1.84	3.87
III	Total revenue (I + II)	31,119.81	20,462.47	13,236.89	33,699.35
IV	Expenses				
	Cost of materials consumed	24,630.57	20,300.15	9,798.29	30,098.43
	Purchases of stock in trade	7,257.54	393.53	4,453.03	4,846.56
	Changes in inventories of Finished goods, Work in progress and Stock-in- trade	(1,662.17)	(1,106.32)	(1,675.81)	(2,782.13)
	Employee benefits expense	30.73	36.04	23.65	59.69
	Finance costs	314.70	284.86	228.46	513.32
	Depreciation and amortization expense	32.03	33.60	31.72	65.33
	Other expenses	198.22	265.71	163.43	429.14
V	Total Expense (IV)	30,801.62	20,207.57	13,022.77	33,230.34
VI	Profit/Loss before exceptional and extra-ordinary items and Tax (III - V)	318.19	254.90	214.12	469.01
VII	Exceptional Items				
VIII	Profit/Loss before extra-ordinary items and Tax				
IX	Tax expense				
	(1) Current tax	68.44	75.41	40.61	116.02
	(2) MAT credit	-	-	-	-
	(3) Current tax expense relating to prior years	-	-	-	-
	(4) Deferred tax	(2.86)	(11.09)	13.28	2.19
X	Profit for the year (VIII - IX)	252.61	190.58	160.23	350.80
XI	Paid-up Share Capital	813.17	813.17	813.17	813.17
XII	Earnings per equity share:				
	(a) Basic	3.11	2.34	1.97	4.31
	(b) Diluted	3.11	2.34	1.97	4.31

NOTES :

- As per MCA Notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND AS for the preparation of financial results.
- The main business of the Company is refining as well as trading of Soyabean Oil, Cotteonseed Oil, Edible Oil, Cooking Oil and their by-products and all other activities of the Company revolve around the main business. As such there are no reportable segments, as per the AS 17 "Segment Reporting" of the Companies (Accounting Standards) Rules, 2014 and thus, no separate segment reporting is given.


DIRECTOR


- 3 The Statutory Auditors of the Company have carried out review of the financial results for the half year ended on September 30,2021 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held 15th November, 2021.
- 4 Figures for the previous periods /year have been regrouped ,restated and /or reclassified wherever considered necessary to make them comparable to the current periods /presentation.
- 5 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the Company.
- 6 The status of Investors' Complaints during the half year ended on 30th September is as under:

Pending at the beginning of the above period	Nil
Received during the above period	Nil
Disposed during the above period	Nil
Remainin unsloved at the end of above period	Nil

SHRI VENKATESH REFINERIES LIMITED


DIRECTOR



SHRI VENKATESH REFINERIES LIMITED

(CIN: U15140MH2003PLC139397)

Reg. Off; GAT No. 16, UMARDE Erandol, Jalgaon, Maharashtra

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(INR in Lakhs)

PARTICULARS	AS AT 30.09.2021		AS AT 31.03.2021	
	Unaudited		Audited	
	Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share capital	813.17		813.17	
(b) Reserves and surplus	2,150.86	2,964.03	1,898.25	2,711.42
2 Non- current Liabilities				
(a) Long-term borrowings	3,050.89		2,139.72	
(b) Deferred tax liabilities (Net)	61.66		64.52	
(c) Long-term provisions	13.73	3,126.28	6.95	2,211.19
3 Current Liabilities				
(a) Short term borrowings	3,344.13		3,380.67	
(b) Trade payables	888.63		632.86	
(c) Other current liabilities	626.04		275.12	
(d) Short term provisions	124.52	4,983.32	129.34	4,417.99
TOTAL		11,073.63		9,340.60
II ASSETS				
1. Non-current Assets				
(a) Property Plant and Equipment				
i) Tangible assets	2,325.41		2,261.97	
ii) Intangible assets	-		-	
(b) Non-current investments	0.01		0.01	
(c) Long-term loans and advances	30.17		17.98	
(d) Other non-current assets	-	2,355.59	-	2,279.96
2. Current Assets				
(a) Inventories	8,032.13		6,268.50	
(b) Trade receivables	214.96		27.99	
(c) Cash and bank Balances	71.92		81.52	
(d) Short-term loans and advances	399.03	8,718.04	682.63	7,060.64
TOTAL		11,073.63		9,340.60

SHRI VENKATESH REFINERIES LIMITED


DIRECTOR


SHRI VENKATESH REFINERIES LIMITED

(CIN: U15140MH2003PLC139397)

Reg. Off; GAT No. 16, UMARDE Erandol, Jalgaon, Maharashtra

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(INR in Lakhs)

PARTICULARS	For the Half Year ended		For the year ended	
	30th Sept, 2021		31st March, 2021	
	Unaudited		Audited	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
(A) CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT(LOSS) BEFORE TAX		318.19		469.00
Add:- Adjustments for:				
Depreciation	32.03		65.33	
Interest Paid	314.70		513.32	
Less:- Adjustments for:				
Interest Income	(1.28)		(3.14)	
Dividend Income	-		-	
Profit on Sale of Asset	-		-	
		345.45		575.51
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		663.64		1,044.51
Adjustments for:				
(Increase) in Trade Receivables	(186.97)		1,145.47	
(Increase)/Decrease in Inventories	(1,763.63)		(3,343.75)	
(Increase)/Decrease in Short-Term Loans and Advances	274.33		(409.63)	
(Increase)/Decrease in Long-Term Loans and Advances	(12.19)		19.04	
Increase/(Decrease) in Trade Payables	255.77		17.66	
Increase in Other Current Liabilities	350.92		100.95	
Increase in Long & Short-Term Provisions	6.78	(1,074.99)	13.56	(2,456.70)
CASH GENERATED FROM OPERATIONS		(411.35)		(1,412.19)
Income Tax Paid		(65.27)		(94.47)
NET CASH FROM OPERATING ACTIVITIES		(476.62)		(1,506.66)
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(95.47)		(86.70)	
(Purchase)/Sale of Investment in Equity Shares	-		30.46	
Dividend Income	-		-	
Interest Income	2.56		2.39	
NET CASH FLOW FROM INVESTING ACTIVITIES		(92.91)		(53.85)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Shares	-		-	
Proceeds/(Repayment) of Long Term Borrowings	911.18		856.86	
Proceeds/(Repayment) of Short Term Borrowings	(36.54)		1,221.84	
Interest Paid	(314.70)		(513.32)	
Dividend Paid (including dividend distribution tax)	-		-	
NET CASH GENERATED FROM FINANCING ACTIVITIES		559.94		1,565.38
Cash and Cash equivalents as at the beginning of the year		81.51		76.64
Net Increase/(Decrease) in cash and cash equivalents		(9.59)		4.87
Cash and Cash equivalents as at the end of the year		71.92		81.51

DIRECTOR

