SHEETAL UNIVERSAL LIMITED

Office No. 348, 2nd Floor, Iskon Mall,
150 ft Ring Road, Rajkot - 360 005,
Gujarat, India. Tel : +91 281 2331559
Fax : +91 281 2331558

Date: 15.06.2024

TO:
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Scrip Name: SHEETAL UNIVERSAL LIMITED
Trading Symbol: SHEETAL

Sub: Outcome of board meeting dated June, 15 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, and our earlier disclosure dated 30th May, 2024 , we wish to inform you that at the meeting of Board of Directors of the Company held today
Meeting start time: 01:00 p.m. Meeting end time: 4:25 p.m.,
the Board, has considered and approved the following

- **Standalone and consolidated unaudited Financial Results For half year ended September 30, 2023 together with limited review report of auditor thereon are enclosed herewith**

This is for your information and record please.

FOR SHEETAL UNIVERSAL LIMITED

HIREN VALLABHBHAI PATEL

Digitally signed by HIREN VALLABHBHAI PATEL
DN: C=IN, O=SHEETAL UNIVERSAL LIMITED, OU=DGFTIEC-2415902535-001, Phone=7551944326543d848ac3400f492ed83a4dd594477deebfed566fda504f2477a8, PostalCode=360005, S=Gujarat, SERIALNUMBER=502fe5f72b1a206cc1e425eff72b2fd39a1888083d7d99b4ddf14e122d9e2dc0, CN=HIREN VALLABHBHAI PATEL
Reason: I am the author of this document
Location:
Date: 2024-06-15 16:30:53
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HIREN VALLABHBHAI PATEL
(MANAGING DIRECTOR)
DIN: 06961714

V.V.Patel & Co.
Chartered Accountants
HEAD OFFICE : B/2, 9th Floor, Palladium, B/h. Divya Bhaskar Press Office, Off. S.G. Highway, Corporate Road, Makarba, Ahmedabad-380 051. Tele-Fax : 079-27430594 / 27430595
Website : www.vvpatelcompany.com Email : info@vvpatelcompany.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015 AS AMENDED.

LIMITED REVIEW REPORT

To,
The Members
Sheetal Universal Limited.
Rajkot.

Report on the Audit of Standalone Financial Results

Opinion

1. We have reviewed the accompanying sttement of unaudited financial results of **SHEETAL UNIVERSAL LTD, Rajkot** for the half Year ended on 30th September,2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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.

3. 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.

4. Our Conclusion is not modified in respect of this matter.

For V V Patel & Company

Chartered Accountants

FRN: - 118124W

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Viradia

Kamlesh P. Viradia

Partner.

Mem. No 122480.

Date:- 15/06/2024

Place: - Rajkot

UDIN: - **24122480BKAHTO9163**

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Profit & Loss For The Period Ended On 30th Sep, 2023

In Thousands Rs

No	Particulars	Note	Half Year Ended	Year Ended
			Half Year ended Sep .30 , 2023	Year ended March 31, 2023
			Unaudited	Audited
	REVENUE FROM OPERATIONS			
I	Revenue From Operations	19	603,264	1,282,309
II	Other Income	20	11,214	28,363
III	Total Income (I+II)		614,478	1,310,672
	EXPENSES			
	Cost Of Materials Consumed	21	549,844	1,179,539
	Purchase Of Stock-In-Trade			0
	Changes In Inventories Of Finished Goods,Work-In-Progress And Stock-In-Tade	22	17,320	(-29,849)
	Manufacturing Expenses	23	9,278	17,569
	Employee Benefits Expenses	24	1,233	2,134
	Depreciation And Amortization Expense	9	3,596	6,331
	Finance Cost	25	5,989	9,223
	Other Expenses	26	16,344	97,902
IV	Total Expenses		603,605	1,282,849
V	Profit Before Exceptional And Extraoridary Item And Tax (III-IV)		10,873	27,822
VI	Exceptional Items			
VII	Profit Before Extraordinary Items And Tax (V-VI)		10,873	27,822
VIII	Extraordinary Items			
IX	Profit Before Tax (VII-VIII)		10,873	27,822
X	Tax Expenses :			
	- Current Tax Expense For Current Year		2,827	7,159
	- Mat Credit Entitlement		0	0.00
	- Current Tax Expense Relating To Prior Years		0	161.56
	- (Deferred Tax Asset) / Deffered Tax Liability Prior Year		0	0.00
	- (Deferred Tax Asset) / Deffered Tax Liability		(-7)	(-128)
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		8,053	20,630
XII	Profit (Loss) From Discontinuing Operations			
XIII	Tax Expenses Of Discontinuing Operations			
XIV	**Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)**			
XV	**Profit (Loss) For The Period (XI+XIV)**		8,053	20,630
XVI	Earinig Per Equity Share:			
	- Basic		1.00	5.89
	- Diluted		1.00	5.89

Sheetal Universal Limited

Director

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Balance Sheet As At 30th Sep, 2023

In Thousands Rs

No	Particulars	Note No	Half Year Ended	Year Ended
			Half Year ended Sep .30 , 2023	Year ended March 31, 2023
			Unaudited	Audited
I	EQUITIES AND LIABILITIES			
1	<u>Shareholders Funds</u>			
	Share Capital	2	80,560	35,000
	Reserves And Surplus	3	14,076	30,583
	Money Received Against Share Warrant			
2	<u>Share Application Money Pending With Allotment</u>			
3	<u>Non Current Liabilities</u>			
	Long Term Borrowings	4	46,173	46,074
	Deferred Tax Liabilities (Net)			
	Other Long Term Liabilities			
	Long Term Provisions			
4	<u>Current Liabilities</u>			
	Short Term Borrowings	5	104,862	87,389
	Trade Payables	6	46,151	58,906
	Total outstanding dues of micro and small enterpises			
	Total outstanding dues of other than micro and small		0	
	Other current liabilities	7	5,092	385
	Short Term Provisions	8	9,982	7,241
	Total		306,897	265,578
II	ASSETS			
1	<u>Non Current Assets</u>			
	Property Plant and equipments and Intangible Assests			
	Property Plant and equipments	9	48,222	39,216
	Intengible Asssest			
	Capital Work In Progress			
	Intengible Assets Under Development			
	Non-Current Investments	10	799	799
	Deferred Tax Assets (Net)	11	598	591
	Long - Term Loans And Advances	12	7,652	6,083
	Other Non - Current Assets	13	2,113	2,113
2	<u>Current Assets</u>			
	Current Investments			
	Inventories	14	47,568	64,823
	Trade Receivables	15	135,347	106,748
	Cash And Cash Equivalents	16	5,498	23,725
	Short - Term Loans And Advances	17	57,947	21,275
	Other Current Assets	18	1,153	204
	Total		306,897	265,578
			0	0

Sheetal Universal Limited

Director

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Cash flow Statement (In Thousand Rs)

	Nature of operations	Half Year ended Sep .30 , 2023 Unaudited	F.Y. 2022-23 Audited
A	**Cash flow from operations:**		
	Profit before tax & extraordinary items	10,873	27,660
	Adjustments for:		
	Depreciation	3,596	6,331
	Interest to bank and financial institutions	5,989	9,223
	Operating profit before working capital change	20,458	**43,214**
	Less:		
	Adjustments for :		
	(increase)/decrease in sundry debtors	(-28,599)	(76,845)
	(increase)/decrease in loans and advances	(-1,569)	(4,362)
	(increase)/decrease in inventories	17,255	(33,150)
	(increase)/decrease in other current assets	(-949)	(177)
	(increase)/decrease in other non current assets	0	(11)
	(increase)/decrease in short term loan and advances	(-36,671)	(10,410)
	(increase)/decrease in short term borrowings	17,473	14,593
	increase/(decrease) in creditors	(-12,755)	44,454
	increase/(decrease) in other current liability	4,708	(648)
	increase/(decrease) in short term provision	2,741	5,959
	tax paid	(-2,827)	(7,159)
	Net cash generated from operating activities (a)	(-20,735)	**(24,542)**
B	**Cash flow from investing activities**		
	Purchase of fixed assets	(-12,602)	(16,571)
	Interest on investment	0	
	Dividend income	0	
	(increase)/decrease in investments	0	
	Net cash used in investing activities (b)	(-12,602)	**(16,571)**
C	**Cash flow from financing activities**		
	Interest to bank and financial institutions	(-5,989)	(9,223)
	Increase/(decrease) in loans	99	20,431
	Increase/(decrease) in capital	21,000	
	Net cash used in financing activities (c)	15,110	**11,208**
	Net cash flow during the year (a + b + c)	(-18,227)	**(29,905.00)**
	Cash and cash equivalents opening balance	23,725	53,630
	Cash and cash equivalents closing balance	5,498	23,725
	The notes on accounts form integral part of the financial statemetns	0	-

Note:- 1)The figures in Brakets indicates outflow

2)The above cash flow is prepared under the "Indirect Method" as set out in AS-3 on " Statements of Cash

As per our report of even date
FOR V.V. PATEL & CO.
Chartered Accountants

For and on behalf of the Board of

Kamlesh P. Viradia
Partner
Mem. No. 142866
Date : 30th May,2024
Place : Rajkot

Director
Hiren Patel
Din-06961714

Director
Kajal Patel
Din-07267381

UDIN:- 24122480BKAHTK6724

Sheetal Universal Limited

Director

Notes :

1) The above results have bveen reviewes by audit committee and approved by board of directors of the company at their meeting held on 15.06.2024. the statutory auditors of the company have carried out 'Limited Review' of the results for the year ended 30 Sep,2023.

2) The statement has been prepared in accordance with the companies(Accounting Standards) Rules,2021 prescribed under section 133 of the companies act,2013 and other recognised accounting practices and policies to extent applicable

3) In accordance with Regulation 33 of SEBI (Listihg Obligations and Disclosure Requiremenrts) ,2015, the above Stanalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.

4) Segmant Reporting as pe AS-17 is not applicable as company operates only in one segmant

5) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable t

6) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.

7) Wherever Third Party evidencies are not available for audit purpose, We have relied upon internal evidencies generated by the assessee and/or information given by assessee.

Sheetal Universal Limited

Director

V.V.Patel & Co.
Chartered Accountants
HEAD OFFICE : B/2, 9th Floor, Palladium, B/h. Divya Bhaskar Press Office, Off. S.G. Highway, Corporate Road, Makarba, Ahmedabad-380 051. Tele-Fax : 079-27430594 / 27430595
Website : www.vvpatelcompany.com Email : info@vvpatelcompany.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015 AS AMENDED.

LIMITED REVIEW REPORT

To,
The Members
Sheetal Universal Limited.
Rajkot.

Report on the Audit of Consolidated Financial Results

Opinion

1. We have reviewed the accompanying statement of unaudited financial results of **SHEETAL UNIVERSAL LTD, Rajkot** (Holding Company) and Its Subsidiaries for the half Year ended on 30th September,2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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.

3. 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

V. PATEL & CO. FRN 118124W Chartered Acc 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.

4. Our Conclusion is not modified in respect of this matter.

For V V Patel & Company

Chartered Accountants

FRN: - 118124W

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia

Partner.

Mem. No 122480.

Date:- 15/06/2024

Place: - Rajkot

UDIN: **24122480BKAHTP3993**

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Consolidated Profit & Loss For The Year Ended On 30th Sep, 2023

In Thousands Rs

No	Particulars	Note	Half Year ended Sep .30 , 2024	Year ended March 31, 2023
			Unaudited	Audited
	REVENUE FROM OPERATIONS			
I	Revenue From Operations	21	623,884	1,288,123
II	Other Income	22	11,214	28,446
III	**Total Income (I+II)**		**635,098**	**1,316,569**
	EXPENSES			
	Cost Of Materials Consumed	23	570,107	1,185,193
	Purchase Of Stock-In-Trade		0	0
	Changes In Inventories Of Finished Goods,Work-In-Progress And Stock-In-Tade	24	17,320	(-29,849)
	Manufacturing Expenses	25	9,278	17,569
	Employee Benefits Expenses	26	1,233	2,324
	Depreciation And Amortization Expense	10	3,596	6,331
	Finance Cost	27	5,990	9,238
	Other Expenses	28	16,357	97,964
IV	**Total Expenses**		**623,881**	**1,288,770**
V	Profit Before Exceptional And Extraoridary Item And Tax (III-IV)		11,217	27,799
VI	Exceptional Items			
VII	Profit Before Extraordinary Items And Tax (V-VI)		11,217	27,799
VIII	Extraordinary Items			
IX	Profit Before Tax (VII-VIII)		11,217	27,799
X	Tax Expenses :			
	- Current Tax Expense For Current Year		2,827	7,162
	- Mat Credit Entitlement		0	0
	- Current Tax Expense Relating To Prior Years		0	162
	- (Deferred Tax Asset) / Deffered Tax Liability Prior Year		0	0
	- (Deferred Tax Asset) / Deffered Tax Liability		-7	-128
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		8,397	20,603
XII	Profit (Loss) From Discontinuing Operations			
XIII	Tax Expenses Of Discontinuing Operations			
XIV	**Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)**			
	Minority Interest			-1
XV	**Profit (Loss) For The Period (XI+XIV)**		**8,397**	**20,604**
XVI	Earinig Per Equity Share:			
	- Basic		1.04	5.89
	- Diluted		1.04	5.89

Sheetal Universal Limited

Director

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Consolidated Balance Sheet As At 30th Sep, 2023

In Thousands Rs

No	Particulars	Note No	Half Year ended Sep .30 , 2023	As at 31st March, 2023
			Unaudited	Audited
I	**EQUITIES AND LIABILITIES**			
1	**Shareholders Funds**			
	Share Capital	2	80,560	35,000
	Reserves And Surplus	3	14,478	30,641
	Minority share	4	155.06	135.63
2	**Share Application Money Pending With Allotment**			
3	**Non Current Liabilities**			
	Long Term Borrowings	5	48,337	48,235
	Deferred Tax Liabilities (Net)			
	Other Long Term Liabilities			
	Long Term Provisions			
4	**Current Liabilities**			
	Short Term Borrowings	6	104,862	87,389
	Trade Payables	7		
	Total outstanding dues of micro and small enterpises		7,098	71,470
	Total outstanding dues of other than micro and small enterprise		35,613	15
	Other current liabilities	8	5,096	385
	Short Term Provisions	9	10,018	7,267
	Total		306,061	280,402
II	**ASSETS**			
1	**Non Current Assets**			
	Property Plant and equipments and Intangible Assests			
	Property Plant and equipments	10	48,222	39,216
	Intengible Assest			
	Capital Work In Progress	11	458	15,035
	Intengible Assets Under Development			
	Non-Current Investments	12	600	600
	Deferred Tax Assets (Net)	13	598	591
	Long - Term Loans And Advances	14	3,818	1,428
	Other Non - Current Assets	15	2,113	2,113
2	**Current Assets**			
	Current Investments			
	Inventories	16	47,568	64,823
	Trade Receivables	17	137,124	108,609
	Cash And Cash Equivalents	18	5,616	23,804
	Short - Term Loans And Advances	19	58,790	23,980
	Other Current Assets	20	1,153	204
	Total		306,061	280,402
			(0)	-

Sheetal Universal Limited

Director

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Consolidated Profit & Loss For The Year Ended On 30th Sep, 2023

Consolidated Cash flow Statement (In Thousand Rs)

	Nature of operations	Half Year ended Sep .30 , 2023 Unaudited	FY 2022-23 Audited
A	**Cash flow from operations:**		
	Profit before tax & extraordinary items	11,217	27,799
	Adjustments for:		
	Depreciation	3,596	6,331
	Interest to bank and financial institutions	5,990	9,238
	Operating profit before working capital change	**20,803**	**43,368**
	Less:		
	Adjustments for :		
	(increase)/decrease in sundry debtors	-28,516	-78,690
	(increase)/decrease in loans and advances	-2,390	-76
	(increase)/decrease in inventories	17,255	-33,150
	(increase)/decrease in other current assets	-949	-177
	(increase)/decrease in other non current assets	0	-12
	(increase)/decrease in short term loan and advances	-34,811	-12,923
	increase/(decrease) in creditors	-28,775	56,939
	increase/(decrease) in other current liability	4,711	-488
	increase/(decrease) in short term provision	2,751	5,922
	tax paid	-2,827	-7,324
	Net cash generated from operating activities (a)	-52,747	-26,612
B	**Cash flow from investing activities**		
	Purchase of fixed assets	-12,602	-31,338
	Sale of Fixed Assets	14,577	
	Interest on investment		
	(increase)/decrease in investments	0	0
	Net cash used in investing activities (b)	1,974	-31,338
C	**Cash flow from financing activities**		
	Interest to bank and financial institutions	-5,990	-9,238
	Increase/(decrease) in loans	17,575	37,145
	Increase/(decrease) in capital	21,000	
	Net cash used in financing activities (c)	32,585	27,907
	Net cash flow during the year (a + b + c)	-18,187	-30,043
	Cash and cash equivalents opening balance	23,804	53,847
	Cash and cash equivalents closing balance	5,616	23,804
	The notes on accounts form integral part of the financial statemetns	0	0

Note:- 1)The figures in Brakets indicates outflow

2)The above cash flow is prepared under the "Indirect Method" as set out in AS-3 on " Statements of Cash flow" specified under section 133 of companies act 2013 read with rule 7 of the companies (accounts) Rules 2014

Sheetal Universal Limited

Director

Notes :

1) The above results have bveen reviewes by audit committee and approved by board of directors of the company at their meeting held on 15.06.2024. the statutory auditors of the company have carried out 'Limited Review' of the results for the year ended 30 Sep,2023.

2) The statement has been prepared in accordance with the companies(Accounting Standards) Rules,2021 prescribed under section 133 of the companies act,2013 and other recognised accounting practices and policies to extent applicable

3) In accordance with Regulation 33 of SEBI (Listihg Obligations and Disclosure Requiremenrts) ,2015, the above Stanalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.

4) Segmant Reporting as pe AS-17 is not applicable as company operates only in one segmant

5) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable t

6) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.

7) Wherever Third Party evidencies are not available for audit purpose, We have relied upon internal evidencies generated by the assessee and/or information given by assessee.

Sheetal Universal Limited

Director