

January 30<sup>th</sup>, 2025

To,  
National Stock Exchange of India Ltd.  
"Exchange Plaza", 5th Floor, Bandra  
Kurla Complex, Bandra (E),  
Mumbai – 400051  
Company code: SHEETAL

Dear Sir/Madam,

**Subject: Financial Result for the Half Year Ended 30th September, 2024**  
**Symbol: SHEETAL**

With reference to your clarification communication regarding the half yearly financial results as on 30th September, 2024 submitted on 13th November, 2024 received by **SHEETAL UNIVERSAL LIMITED** "the Company" we furnish our reply as follows:

**1. Financial results submitted is not as per format prescribed by SEBI.**

We hereby enclose the financial results for the half year ended 30th September, 2024 as per format prescribed by SEBI.

Please take the above clarification on record.

Thanking you,  
Yours faithfully,  
**FOR, SHEETAL UNIVERSAL LIMITED**

**Hiren Vallabhabhai Patel**  
**Managing Director**  
**DIN: 06961714**

- Encl as Above



**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](http://www.vvpatelcompany.com) Email : [info@vvpatelcompany.com](mailto:info@vvpatelcompany.com)

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**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 statement of unaudited financial results of **SHEETAL UNIVERSAL LTD, Rajkot** for the half Year ended on 30<sup>th</sup> September, 2024. 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.



**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](http://www.vvpatelcompany.com) Email : [info@vvpatelcompany.com](mailto:info@vvpatelcompany.com)

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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



Kamlesh P. Viradia

Partner.

Mem. No 122480.

Date:- 13<sup>th</sup> Nov,2024

Place: - Rajkot

UDIN: - **24122480BKAHXN6078**

**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, 2024

In Thousands Rs

| No   | Particulars  | Half Year Ended             |                             |                               | YEAR Ended                   |                              |
|------|--|-----------------------------|-----------------------------|-------------------------------|------------------------------|------------------------------|
|      |  | Half Year Ended<br>Sep,2024 | Half Year Ended<br>Sep,2023 | Half Year Ended<br>March,2024 | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|      |  | Unaudited                   | Unaudited                   | Audited                       | Audited                      | Audited                      |
|      | <b>REVENUE FROM OPERATIONS</b>   |                             |                             |                               |                              |                              |
| I    | Revenue From Operations  | 5,90,234                    | 6,03,264                    | 6,93,021                      | 12,96,285                    | 12,82,309                    |
| II   | Other Income   | 16,335                      | 11,214                      | 17,190                        | 28,403                       | 28,363                       |
| III  | <b>Total Income (I+II)</b>   | <b>6,06,569</b>             | <b>6,14,478</b>             | <b>7,10,210</b>               | <b>13,24,688</b>             | <b>13,10,672</b>             |
|      | <b>EXPENSES</b>  |                             |                             |                               |                              |                              |
|      | Cost Of Materials Consumed   | 5,92,364                    | 5,49,844                    | 6,50,473                      | 12,00,318                    | 11,79,539                    |
|      | Purchase Of Stock-In-Trade   |                             |                             |                               |                              |                              |
|      | Changes In Inventories Of Finished Goods,Work-In-Progress And<br>Stock-In-Tade | (-43,919)                   | 17,320                      | (-10,545)                     | 6,775                        | (-29,849)                    |
|      | Manufacturing Expenses   | 4,719                       | 9,278                       | 9,887                         | 19,166                       | 17,569                       |
|      | Employee Benefits Expenses   | 1,542                       | 1,233                       | 1,576                         | 2,809                        | 2,134                        |
|      | Depreciation And Amortization Expense  | 3,951                       | 3,596                       | 4,636                         | 8,232                        | 6,331                        |
|      | Finance Cost   | 8,858                       | 5,989                       | 8,366                         | 14,355                       | 9,223                        |
|      | Other Expenses   | 21,583                      | 16,344                      | 26,567                        | 42,912                       | 97,902                       |
| IV   | <b>Total Expenses</b>  | <b>5,89,099</b>             | <b>6,03,605</b>             | <b>6,90,961</b>               | <b>12,94,566</b>             | <b>12,82,849</b>             |
| V    | Profit Before Exceptional And Extraordinary Item And Tax (III-IV)              | 17,470                      | 10,873                      | 19,250                        | 30,122                       | 27,822                       |
| VI   | Exceptional Items  |                             |                             |                               |                              |                              |
| VII  | Profit Before Extraordinary Items And Tax (V-VI)                               | 17,470                      | 10,873                      | 19,250                        | 30,122                       | 27,822                       |
| VIII | Extraordinary Items  |                             |                             |                               |                              |                              |
| IX   | Profit Before Tax (VII-VIII)   | 17,470                      | 10,873                      | 19,250                        | 30,122                       | 27,822                       |
| X    | Tax Expenses :   |                             |                             |                               |                              |                              |
|      | - Current Tax Expense For Current Year   | 4,542                       | 2,827                       | 5,005                         | 7,832                        | 7,159                        |
|      | - Mat Credit Entitlement   |                             |                             |                               |                              |                              |
|      | - Current Tax Expense Relating To Prior Years                                  | 0                           | 0                           | 1,964                         | 1,964                        | 161.56                       |
|      | - (Deferred Tax Asset) / Deffered Tax Liability Prior Year                     |                             |                             |                               |                              |                              |
|      | - (Deferred Tax Asset) / Deffered Tax Liability                                | (-418)                      | (-7)                        | (-252)                        | (-259)                       | (-128)                       |
| XI   | <b>Profit (Loss) For The Period From Continuing Operations (IX-X)</b>          | <b>13,345</b>               | <b>8,053</b>                | <b>12,533</b>                 | <b>20,586</b>                | <b>20,630</b>                |
| XII  | Profit (Loss) From Discontinuing Operations                                    |                             |                             |                               |                              |                              |
| XIII | Tax Expenses Of Discontinuing Operations                                       |                             |                             |                               |                              |                              |
| XIV  | <b>Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)</b>      |                             |                             |                               |                              |                              |
| XV   | <b>Profit (Loss) For The Period (XI+XIV)</b>                                   | <b>13,345</b>               | <b>8,053</b>                | <b>12,533</b>                 | <b>20,586</b>                | <b>20,630</b>                |
| XVI  | Earing Per Equity Share:   |                             |                             |                               |                              |                              |
|      | - Basic  | 1.16                        | 1.00                        | 1.09                          | 1.80                         | 5.89                         |
|      | - Diluted  | 1.16                        | 1.00                        | 1.09                          | 1.80                         | 5.89                         |

For and on behalf of the Board of Directors  
**For, SHEETAL UNIVERSAL LIMITED**

Hiren Patel  
Managing Director  
Din-06961714

Director

**SHEETAL UNIVERSAL LTD**  
Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.  
Balance Sheet As At 30 th Sep, 2024

| No        | Particulars   | As at           | As at           |
|-----------|---|-----------------|-----------------|
|           |   | 30th Sep,2024   | 31st March,2024 |
|           |   | Unaudited       | Audited         |
| <b>I</b>  | <b>EQUITIES AND LIABILITIES</b>                                 |                 |                 |
| <b>1</b>  | <b>Shareholders Funds</b>                                       |                 |                 |
|           | Share Capital   | 1,14,560        | 1,14,560        |
|           | Reserves And Surplus  | 2,43,955        | 2,30,609        |
|           | Money Received Against Share Warrant                            |                 |                 |
| <b>2</b>  | <b>Share Application Money Pending With Allotment</b>           |                 |                 |
| <b>3</b>  | <b>Non Current Liabilities</b>                                  |                 |                 |
|           | Long Term Borrowings  | 50,886          | 39,979          |
|           | Deferred Tax Liabilities (Net)                                  |                 |                 |
|           | Other Long Term Liabilities                                     |                 |                 |
|           | Long Term Provisions  |                 |                 |
| <b>4</b>  | <b>Current Liabilities</b>                                      |                 |                 |
|           | Short Term Borrowings   | 1,53,769        | 1,11,154        |
|           | Trade Payables  | 1,37,415        | 5,890           |
|           | Total outstanding dues of micro and small enterpises            |                 |                 |
|           | Total outstanding dues of other than micro and small enterprise |                 | 0               |
|           | Other current liabilities                                       | 213             | 621             |
|           | Short Term Provisions   | 11,631          | 8,182           |
|           | <b>Total</b>  | <b>7,12,428</b> | <b>5,10,995</b> |
| <b>II</b> | <b>ASSETS</b>   |                 |                 |
| <b>1</b>  | <b>Non Current Assets</b>                                       |                 |                 |
|           | Property Plant and equipments and Intangible Assests            |                 |                 |
|           | Property Plant and equipments                                   | 1,76,272        | 54,254          |
|           | Intengible Assest   |                 |                 |
|           | Capital Work In Progress  |                 |                 |
|           | Intengible Assets Under Development                             |                 |                 |
|           | Non-Current Investments   | 799             | 799             |
|           | Deferred Tax Assets (Net)                                       | 1,268           | 850             |
|           | Long - Term Loans And Advances                                  | 61,663          | 81,475          |
|           | Other Non - Current Assets                                      | 8,712           | 4,512           |
| <b>2</b>  | <b>Current Assets</b>   |                 |                 |
|           | Current Investments   |                 |                 |
|           | Inventories   | 1,00,618        | 60,438          |
|           | Trade Receivables   | 3,03,618        | 2,23,472        |
|           | Cash And Cash Equivalent  | 7,591           | 5,393           |
|           | Short - Term Loans And Advances                                 | 50,615          | 79,638          |
|           | Other Current Assets  | 1,274           | 165             |
|           | <b>Total</b>  | <b>7,12,428</b> | <b>5,10,995</b> |

For and on behalf of the Board of Directors  
For, SHEETAL UNIVERSAL LIMITED

Hiren Patel  
Managing Director  
Din-06961714

Director

**Notes :**

- 1) The above results have been reviewed by audit committee and approved by board of directors of the company at their meeting held on 13.11.2024. the statutory auditors of the company have carried out 'Limited Review' of the results for the year ended 30 September,2024.
- 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) The status of Investor Complaints received by the company as follows :  
Received Upto 30.9.2024 : Nil  
Disposed Upto 30.9.2024 : Nil  
Pending as on 30.9.2024 : Nil
- 4) In accordance with Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) ,2015, the above Standalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.
- 5) Segment Reporting as per AS-17 is not applicable as company operates only in one segment
- 6) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable to Company.
- 7) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.

For, 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                                    | For the Half Year<br>Ended Sep,2024 | F.Y. 2023-24       |
|---|-------------------------------------|--------------------|
| <b>A Cash flow from operations:</b>                     |                                     |                    |
| Profit before tax & extraordinary items                 | 17,470                              | 30,122             |
| <b>Adjustments for:</b>                                 |                                     |                    |
| Depreciation  | 3,951                               | 8,232              |
| Interest to bank and financial institutions             | 8,858                               | 14,355             |
| <b>Operating profit before working capital change</b>   | <b>30,279</b>                       | <b>52,709</b>      |
| Less:   |                                     |                    |
| <b>Adjustments for :</b>                                |                                     |                    |
| (increase)/decrease in sundry debtors                   | (-80,146)                           | (-1,16,724)        |
| (increase)/decrease in loans and advances               | 19,813                              | (-75,392)          |
| (increase)/decrease in inventories                      | (-40,180)                           | 4,385              |
| (increase)/decrease in other current assets             | (-1,110)                            | 39                 |
| (increase)/decrease in other non current assets         | (-4,200)                            | (-2,398)           |
| (increase)/decrease in short term loan and advances     | 29,023                              | (-58,362)          |
| (increase)/decrease in short term borrowings            | 42,615                              | 23,765             |
| increase/(decrease) in creditors                        | 1,31,525                            | (-53,016)          |
| increase/(decrease) in other current liability          | (-407)                              | 236                |
| increase/(decrease) in short term provision             | 3,449                               | 941                |
| tax paid  | (-4,542)                            | (-9,796)           |
| <b>Net cash generated from operating activities (a)</b> | <b>1,26,119</b>                     | <b>(-2,33,613)</b> |
| <b>B Cash flow from investing activities</b>            |                                     |                    |
| Purchase of fixed assets                                | (-1,25,969)                         | (-23,269)          |
| Interest on investment                                  | 0                                   | 0                  |
| Dividend income   | 0                                   | 0                  |
| (increase)/decrease in investments                      | 0                                   | 0                  |
| <b>Net cash used in investing activities (b)</b>        | <b>(-1,25,969)</b>                  | <b>(-23,269)</b>   |
| <b>C Cash flow from financing activities</b>            |                                     |                    |
| Interest to bank and financial institutions             | (-8,858)                            | (-14,355)          |
| Increase/(decrease) in loans                            | 10,906                              | (-6,095)           |
| Increase/(decrease) in capital                          | 0                                   | 2,59,000           |
| <b>Net cash used in financing activities (c)</b>        | <b>2,048</b>                        | <b>2,38,550</b>    |
| <b>Net cash flow during the year ( a + b + c )</b>      | <b>2,198</b>                        | <b>(-18,332)</b>   |
| Cash and cash equivalents opening balance               | 5,393                               | 23,725             |
| Cash and cash equivalents closing balance               | 7,591                               | 5,393              |
|   | 0                                   | 0                  |

For and on behalf of the Board of  
For, SHEETAL UNIVERSAL LIMITED

Hiren Patel  
Managing Director  
Din-06961714

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  
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**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 30<sup>th</sup> September, 2024. 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.





**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](http://www.vvpatelcompany.com) Email : [info@vvpatelcompany.com](mailto:info@vvpatelcompany.com)

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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



Kamlesh P. Viradia

Partner.

Mem. No 122480.

Date:- 13<sup>th</sup> Nov,2024

Place: - Rajkot

UDIN: **24122480BKAHXO7818**

**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 31st March, 2024

In Thousands Rs

| No   | Particulars  | Half Year Ended             |                             |                               | Year Ended                 |                              |
|------|--|-----------------------------|-----------------------------|-------------------------------|----------------------------|------------------------------|
|      |  | Half Year Ended<br>Sep,2024 | Half Year Ended<br>Sep,2023 | Half Year Ended<br>March,2024 | Year ended<br>Mar 31, 2024 | Year ended<br>March 31, 2023 |
|      |  | Unaudited                   | Unaudited                   | Audited                       | Audited                    | Audited                      |
|      | <b>REVENUE FROM OPERATIONS</b>   |                             |                             |                               |                            |                              |
| I    | Revenue From Operations  | 5,90,234                    | 6,23,884                    | 6,95,569                      | 13,19,453                  | 12,88,123                    |
| II   | Other Income   | 16,335                      | 11,214                      | 17,190                        | 28,403                     | 28,446                       |
| III  | <b>Total Income (I+II)</b>   | <b>6,06,569</b>             | <b>6,35,098</b>             | <b>7,12,759</b>               | <b>13,47,856</b>           | <b>13,16,569</b>             |
|      | <b>EXPENSES</b>  |                             |                             |                               |                            |                              |
|      | Cost Of Materials Consumed   | 5,92,364                    | 5,70,107                    | 6,53,022                      | 12,23,129                  | 11,85,193                    |
|      | Purchase Of Stock-In-Trade   |                             |                             |                               |                            |                              |
|      | Changes in Inventories Of Finished Goods, Work-In-Progress And Stock-In-Tade | (-43,919)                   | 17,320                      | (-10,545)                     | 6,775                      | (-29,849)                    |
|      | Manufacturing Expenses   | 4,719                       | 9,278                       | 9,887                         | 19,166                     | 17,569                       |
|      | Employee Benefits Expenses   | 1,542                       | 1,233                       | 1,576                         | 2,809                      | 2,324                        |
|      | Depreciation And Amortization Expense  | 3,951                       | 3,596                       | 4,636                         | 8,232                      | 6,331                        |
|      | Finance Cost   | 8,859                       | 5,990                       | 8,366                         | 14,356                     | 9,238                        |
|      | Other Expenses   | 21,666                      | 16,357                      | 26,679                        | 43,036                     | 97,964                       |
| IV   | <b>Total Expenses</b>  | <b>5,89,182</b>             | <b>6,23,881</b>             | <b>6,93,621</b>               | <b>13,17,502</b>           | <b>12,88,770</b>             |
| V    | Profit Before Exceptional And Extraordinary Item And Tax (III-IV)            | 17,387                      | 11,217                      | 19,138                        | 30,354                     | 27,799                       |
| VI   | Exceptional Items  |                             |                             |                               |                            |                              |
| VII  | Profit Before Extraordinary Items And Tax (V-VI)                             | 17,387                      | 11,217                      | 19,138                        | 30,354                     | 27,799                       |
| VIII | Extraordinary Items  |                             |                             |                               |                            |                              |
| IX   | Profit Before Tax (VII-VIII)   | 17,387                      | 11,217                      | 19,138                        | 30,354                     | 27,799                       |
| X    | Tax Expenses :   |                             |                             |                               |                            |                              |
|      | - Current Tax Expense For Current Year                                       | 4,542                       | 2,827                       | 5,066                         | 7,893                      | 7,162                        |
|      | - Mat Credit Entitlement   |                             |                             |                               |                            |                              |
|      | - Current Tax Expense Relating To Prior Years                                |                             |                             | 1,964                         | 1,964                      | 162                          |
|      | - (Deferred Tax Asset) / Deffered Tax Liability Prior Year                   |                             |                             |                               |                            |                              |
|      | - (Deferred Tax Asset) / Deffered Tax Liability                              | -418                        | -7                          | -252                          | -259                       | -128                         |
| XI   | <b>Profit (Loss) For The Period From Continuing Operations (IX-X)</b>        | <b>13,262</b>               | <b>8,397</b>                | <b>12,359</b>                 | <b>20,756</b>              | <b>20,603</b>                |
| XII  | Profit (Loss) From Discontinuing Operations                                  |                             |                             |                               |                            |                              |
| XIII | Tax Expenses Of Discontinuing Operations                                     |                             |                             |                               |                            |                              |
| XIV  | <b>Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)</b>    |                             |                             |                               |                            |                              |
|      | Minority Interest  | 0                           | 0                           | 0                             | 0                          | -1                           |
| XV   | <b>Profit (Loss) For The Period (XI+XIV)</b>                                 | <b>13,262</b>               | <b>8,397</b>                | <b>12,359</b>                 | <b>20,756</b>              | <b>20,604</b>                |
| XVI  | Earinig Per Equity Share:  |                             |                             |                               |                            |                              |
|      | - Basic  | 1.16                        | 1.04                        | 1.08                          | 1.81                       | 5.89                         |
|      | - Diluted  | 1.16                        | 1.04                        | 1.08                          | 1.81                       | 5.89                         |

For and on behalf of the Board of Directors  
**For, SHEETAL UNIVERSAL LIMITED**

Hiren Patel  
Managing Director  
Din-06961714

Director

**SHEETAL UNIVERSAL LTD**  
Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.  
Consolidated Balance Sheet As At 31st March, 2024

In Thousands Rs

| No        | Particulars  | As at<br>30th Sep, 2024 | As at<br>31st Mar, 2024 |
|-----------|--|-------------------------|-------------------------|
| <b>I</b>  | <b>EQUITIES AND LIABILITIES</b>                              |                         |                         |
| <b>1</b>  | <b><u>Shareholders Funds</u></b>                             |                         |                         |
|           | Share Capital  | 1,14,560                | 1,14,560                |
|           | Reserves And Surplus   | 2,44,100                | 2,30,837                |
|           | Minority share   | 0                       | 0                       |
| <b>2</b>  | <b><u>Share Application Money Pending With Allotment</u></b> |                         |                         |
| <b>3</b>  | <b><u>Non Current Liabilities</u></b>                        |                         |                         |
|           | Long Term Borrowings   | 53,049                  | 40,484                  |
|           | Deferred Tax Liabilities (Net)                               |                         |                         |
|           | Other Long Term Liabilities                                  |                         |                         |
|           | Long Term Provisions   |                         |                         |
| <b>4</b>  | <b><u>Current Liabilities</u></b>                            |                         |                         |
|           | Short Term Borrowings  | 1,52,110                | 1,11,154                |
|           | Trade Payables   |                         |                         |
|           | Total outstanding dues of micro and small enterprises        | 0                       | 0                       |
|           | Total outstanding dues of other than micro and               | 1,37,561                | 5,972                   |
|           | Other current liabilities                                    | 213                     | 621                     |
|           | Short Term Provisions  | 11,717                  | 8,271                   |
|           | <b>Total</b>   | <b>7,13,311</b>         | <b>5,11,899</b>         |
| <b>II</b> | <b>ASSETS</b>  |                         |                         |
| <b>1</b>  | <b><u>Non Current Assets</u></b>                             |                         |                         |
|           | Property Plant and equipments and Intangible Assests         |                         |                         |
|           | Property Plant and equipments                                | 1,76,272                | 54,254                  |
|           | Intangible Assesst   |                         |                         |
|           | Capital Work In Progress                                     | 458                     | 458                     |
|           | Intangible Assets Under Development                          |                         |                         |
|           | Non-Current Investments                                      | 600                     | 600                     |
|           | Deferred Tax Assets (Net)                                    | 1,268                   | 850                     |
|           | Long - Term Loans And Advances                               | 59,540                  | 79,352                  |
|           | Other Non - Current Assets                                   | 8,712                   | 4,512                   |
| <b>2</b>  | <b><u>Current Assets</u></b>                                 |                         |                         |
|           | Current Investments  |                         |                         |
|           | Inventories  | 1,00,618                | 60,438                  |
|           | Trade Receivables  | 3,05,775                | 2,25,333                |
|           | Cash And Cash Equivalents                                    | 7,682                   | 5,520                   |
|           | Short - Term Loans And Advances                              | 51,112                  | 80,414                  |
|           | Other Current Assets   | 1,274                   | 168                     |
|           | <b>Total</b>   | <b>7,13,311</b>         | <b>5,11,899</b>         |
|           |  | -                       | -                       |

For and on behalf of the Board of Directors  
For, SHEETAL UNIVERSAL LIMITED



Director

Hiren Patel  
Managing Director  
Din-06961714

## 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 31st March, 2024

### Consolidated Cash flow Statement

(In Thousand Rs)

| Nature of operations                                    | FY 2024-25<br>(April to Sep,24) | FY 2023-24       |
|---|---------------------------------|------------------|
| <b>A Cash flow from operations:</b>                     |                                 |                  |
| Profit before tax & extraordinary items                 | 17,387                          | 30,354           |
| <b>Adjustments for:</b>                                 |                                 |                  |
| Depreciation  | 3,951                           | 8,232            |
| Interest to bank and financial institutions             | 8,859                           | 14,356           |
| <b>Operating profit before working capital change</b>   | <b>30,197</b>                   | <b>52,942</b>    |
| Less:   |                                 |                  |
| <b>Adjustments for :</b>                                |                                 |                  |
| (increase)/decrease in sundry debtors                   | -80,442                         | -1,16,724        |
| (increase)/decrease in loans and advances               | 19,813                          | -77,924          |
| (increase)/decrease in inventories                      | -40,180                         | 4,385            |
| (increase)/decrease in other current assets             | -1,106                          | 35               |
| (increase)/decrease in other non current assets         | -4,200                          | -2,398           |
| (increase)/decrease in short term loan and advances     | 29,302                          | -56,434          |
| increase/(decrease) in creditors                        | 1,31,589                        | -65,514          |
| increase/(decrease) in other current liability          | -407                            | 236              |
| increase/(decrease) in short term provision             | 3,446                           | 1,004            |
| tax paid  | -4,542                          | -9,857           |
| <b>Net cash generated from operating activities (a)</b> | <b>83,469</b>                   | <b>-2,70,249</b> |
| <b>B Cash flow from investing activities</b>            |                                 |                  |
| Purchase of fixed assets                                | -1,25,969                       | -23,269          |
| Sale of Fixed Assets                                    |                                 | 14,577           |
| Interest on investment                                  |                                 |                  |
| (increase)/decrease in investments                      | 0                               | 0                |
| <b>Net cash used in investing activities (b)</b>        | <b>-1,25,969</b>                | <b>-8,693</b>    |
| <b>C Cash flow from financing activities</b>            |                                 |                  |
| Interest to bank and financial institutions             | -8,859                          | -14,356          |
| Increase/(decrease) in loans                            | 53,521                          | 16,014           |
| Increase/(decrease) in capital                          |                                 | 2,59,000         |
| <b>Net cash used in financing activities (c)</b>        | <b>44,663</b>                   | <b>2,60,658</b>  |
| <b>Net cash flow during the year ( a + b + c )</b>      | <b>2,163</b>                    | <b>-18,284</b>   |
| Cash and cash equivalents opening balance               | 5,520                           | 23,804           |
| Cash and cash equivalents closing balance               | 7,682                           | 5,520            |
|   | 0.00                            | 0.00             |

Note:- 1)The figures in Brakety 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

For and on behalf of the Board of  
Directors SHEETAL UNIVERSAL LIMITED

Director

Hiren Patel  
Managing Director  
Din-06961714

**Notes :**

- 1) The above results have been reviewed 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 31 March,2024.
- 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) The status of Investor Complaints received by the company as follows :  
Received Upto 31.3.2024 : Nil  
Disposed Upto 31.3.2024 : Nil  
Pending as on 31.3.2024 : Nil
- 4) In accordance with Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) ,2015, the above Standalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.
- 5) Segment Reporting as per AS-17 is not applicable as company operates only in one segment
- 6) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable to Company.
- 7) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.
- 8) 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.
- 9) The Company Fall in Preview of Section 138 of Companies act,2013 for appointment of Internal Auditor but did not appoint an Internal Auditor Till date .

For, SHEETAL UNIVERSAL LIMITED



Director