# SRESTHA FINVEST LIMITED

**Date: August 14, 2024**

**To**
**The Manager**
**Listing Department**
**1. Bombay Stock Exchange Ltd, Mumbai**
**2. Metropolitan Stock Exchange of India Ltd, Mumbai.**

**Dear Sir,**

**Sub: Outcome of Board Meeting dated August 14, 2024**

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed to the Bombay Stock Exchange Ltd and Metropolitan Stock Exchange of India Ltd, that the Board of Directors of the Company at its meeting held today, i.e. August 14, 2024 has transacted the following business:

(a) The Board of Directors approved the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report issued by statutory auditors of the company. The copy of Un-Audited Financial Results and Limited Review Report are enclosed along with this letter for your reference and records.

(b) The Board considered and approved the compliances related matters. Also discussed and reviewed the I on-going general business matters and propositions in operations of the company.

Further the Board Meeting commenced at 02.20 P.M. and concluded at 03.20 P.M.

**Thanking you,**
**Yours faithfully,**
**For Srestha Finvest Limited**

A. JITENDRA KUMAR BAFNA
Digitally signed by A. JITENDRA KUMAR BAFNA
Date: 2024.08.14 15:23:11 +05'30'

**Company Secretary & Compliance Officer**

**Encl : As above**

# SRESTHA FINVEST LIMITED

**CIN: L65993TN1985PLC012047**

**Regd. Office: Door No.19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003**

**Statement of Standalone Un-audited Financial Results for the Quarter Ended 30.06.2024**

**e mail: srestha.info@gmail.com | Contact: 044-40057044**

*(Rs. In Lakhs)*

| Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | (Un Audited) | (Un Audited) | (Un Audited) | (Audited) |
| **1. Income from Operations** | | | | |
| i) Interest Income | 310.51 | 391.85 | 212.14 | 1013.01 |
| ii) Dividend Income | 0.00 | 0.79 | 0.00 | 7.86 |
| iii) Rental Income | 0.00 | 0.00 | 0.00 | 0.00 |
| iv) Fees and Commission Income | 0.00 | 0.00 | 0.00 | 0.00 |
| v) Net gain on trading of shares | 3290.77 | 171.05 | 15.66 | 254.60 |
| vi) Net gain on trading of Futures & Options | 348.73 | 0.00 | 0.00 | 0.00 |
| **I) Total Revenue from operations** | 3950.01 | 563.69 | 227.80 | 1275.47 |
| **II) Other Income** | 0.00 | 0.46 | 0.00 | 6.95 |
| **III) Total Income (I) + (II)** | **3950.01** | **564.16** | **227.80** | **1282.42** |
| **Expenses** | | | | |
| i) Finance Costs | 109.44 | 28.50 | 98.88 | 389.32 |
| ii) Fees and Commission expense | 17.32 | 44.98 | 14.36 | 111.50 |
| iii) Impairment on Financial Instruments | 0.00 | 0.00 | 0.00 | 0.00 |
| iv) Employee Benefit Expenses | 7.81 | 7.81 | 6.44 | 26.84 |
| v) Depreciation, Amortisation and Impairment | 18.79 | 16.89 | 10.29 | 54.36 |
| vi) Loss in trading of shares | 0.00 | 0.00 | 0.00 | 0.00 |
| vii) Loss in trading of Future & Options | 0.00 | 1.36 | 35.43 | 117.31 |
| viii) Bad Debts | 0.00 | 0.00 | 0.00 | 0.00 |
| ix) Provision of NPA | 0.00 | -102.00 | 0.00 | 137.50 |
| x) Other Expenses | 116.09 | 46.92 | 18.51 | 258.02 |
| **IV) Total Expenses** | 269.45 | 44.46 | 183.91 | 1094.86 |
| **V) Profit before tax (III) - (IV)** | **3680.56** | **519.70** | **43.90** | **187.56** |
| **VI) Tax Expense:** | | | | |
| i) Current Tax/Short Provision of Pervious year | 582.56 | 10.53 | 0.00 | 10.88 |
| ii) Deferred Tax | -2.61 | -3.58 | 0.00 | -3.58 |
| iii) Provision Against Standard Assets | 0.00 | 6.40 | 0.00 | 6.40 |
| **VII) Profit For the period (V) - (VI)** | **3100.62** | **506.35** | **43.90** | **173.86** |
| **VIII) Other Comprehensive Income (OCI)** | | | | |
| **A)** (i) Items that will not be reclassified to profit or loss | | | | |
| - Remeasurement loss on defined benefit plans | 0.00 | 0.00 | 0.00 | 0.00 |
| - Net gain on equity instruments through OCI | -2985.48 | 1529.91 | 3.28 | 2703.49 |
| (ii) Income tax relating to the above items | 542.31 | -268.52 | -0.38 | -473.35 |
| **Subtotal (A)** | -2443.17 | 1261.39 | 2.90 | 2230.14 |
| **B)** (i) Items that will be reclassified to profit or loss | | | | |
| - Net gain on debt instruments through OCI | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax relating to the above items | 0.00 | 0.00 | 0.00 | 0.00 |
| **Subtotal (B)** | 0.00 | 0.00 | 0.00 | 0.00 |
| **Other Comprehensive Income (A + B)** | -2443.17 | 1261.39 | 2.90 | 2230.14 |
| **(IX) Total Comprehensive Income for the period (VII+VIII)** | 657.44 | 1767.74 | 46.80 | 2404.00 |
| **(X) Paid - up equity share capital (Face Value of the share Rs 2/- each )** | 11600.00 | 11600.00 | 6600.00 | 11600.00 |
| **(XI) Earnings per equity share (Face value of Rs.2/- each)** | | | | |
| Basic (Rupees) | 0.535 | 0.087 | 0.013 | 0.030 |
| Diluted (Rupees) | 0.535 | 0.087 | 0.013 | 0.030 |

Sunil Bhandari

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# SRESTHA FINVEST LIMITED

**CIN: L65993TN1985PLC012047**

**Regd. Office: Door No.19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003**

**Statement of Standalone Un-audited Financial Results for the Quarter Ended 30.06.2024**

**e mail: srestha.info@gmail.com | Contact: 044-40057044**

**NOTES:**

1. The above Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Ind AS) Rules, as amended from time to time, directions/ guidelines issued by the Reserve Bank of India ('RBI') and other recognized accounting practices generally accepted in India. The above Standalone financial results are in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended.

2. The above Audited results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 14th August, 2024.
3. The Company is engaged into two segment, Financing and Investments Activities.
4. The company has carried out the assessement of Impairment of Asset as defined in IND AS. The impairment in case of investments shall be done on year end basis.
5. The Board of Directors at its meeting held on 23.07.2024 had alloted 24,00,00,000 Equity Shares of Face Value of Rs. 2/- each on rights issue basis amounting to Rs. 48,00,00,000/-.
7. The Board of Directors have not declared any interim dividend.
8. The Figures have been re-grouped, re-arranged, re-classified, wherever considered necessary to present better comparison.

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**SUNIL BHANDARI**
**Whole Time Director**
**DIN: 03120545**

**Place: Chennai**
**Date: 14.08.2024**

**SRESTHA FINVEST LIMITED**
**CIN: L65993TN1985PLC012047**
**Regd. Office: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003**
**e mail: srestha.info@gmail.com | Contact No.: 044-40057044**

## Segment wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2024

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Year ended |
|---|---|---|---|---|
| | 30.06.2024 | 31.03.2024 | 30.06.2023 | 31.03.2024 |
| | Unaudited | UnAudited | Unaudited | Audited |
| **1. Segment Revenue** (net sale/income from each segment should be disclosed under this head) | | | | |
| (a) Lending Division | 310.51 | 391.85 | 212.14 | 1013.01 |
| (b) Investment/Trading in Equity and F&O | 3639.50 | 171.84 | 15.66 | 145.14 |
| **Net sales/Income From Operations** | **3950.01** | **563.69** | **227.80** | **1158.154** |
| **2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)** | | | | |
| (a) Lending Division | 133.96 | 615.96 | 63.67 | 537.21 |
| (b) Investment/Trading in Equity and F&O | 3546.60 | -96.26 | -19.77 | -349.65 |
| (c) Unallocable | - | - | - | 0.00 |
| **Total Profit Before Tax** | **3680.56** | **519.70** | **43.90** | **187.564** |
| **3. Segment Assets** | | | | |
| (a) Lending Division | 16,283.00 | 13,435.83 | 14,439.74 | 13,435.83 |
| (b) Investment/Trading in Equity and F&O | 5,405.11 | 5,901.76 | 780.18 | 5,901.76 |
| (c) Unallocable | - | - | - | - |
| **Total Segment Assets** | **21,688.11** | **19,337.59** | **15,219.92** | **19,337.59** |
| **4. Segment Liabilities** | | | | |
| (a) Lending Division | 7,479.44 | 5,801.00 | 8,801.71 | 5,801.00 |
| (b) Investment/Trading in Equity and F&O | - | - | 18.90 | - |
| (c) Unallocable | - | - | - | - |
| **Total Segment Liabilities** | **7,479.44** | **5,801.00** | **8,820.61** | **5,801.00** |
| **4. Capital Employed** | | | | |
| (a) Lending Division | 8,803.57 | 7,634.83 | 5,638.03 | 7,634.83 |
| (b) Investment/Trading in Equity and F&O | 5,405.11 | 5,901.76 | 761.28 | 5,901.76 |
| **Capital Employed** | **14,208.67** | **13,536.59** | **6,399.31** | **13,536.59** |

**For and on behalf of the Board**
**For Srestha Finvest Limited**

Sunil Bhandari
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**Sunil Bhandari**
**Wholetime Director**
**DIN: 03120545**

**Place :- Chennai**
**Date :- 14-08-2024**

INDIA

DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

#11/2, Shyam Avenue, College Road, Nungambakkam, Chennai - 600006

darpannassociates@gmail.com

## Limited Review Report

The Board of Directors of **Srestha Finvest Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Srestha Finvest Limited** ("the Company") for the quarter ended **30th June 2024** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

The preparation of the statement is the responsibility of the company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

**Basis for Qualified Conclusion**

Based on information provided to us by management, the company has not provided Interest of Rs.17.06 Lakhs on borrowings from Arcadia Shipping Ltd. The company has received letters from Arcadia shipping Ltd recalling the Interest and Loan outstanding. Based on the explanation given to us, the company has not given response for the same and is exploring legal options. As per Ind AS and Generally Accepted Accounting Principles, accounting policies adopted for annual accounts are to be followed for Interim Financials. Non-provision of the Interest has resulted in decrease in Finance Cost for the Quarter ended 30.06.2024 to the extent of Rs.17.06 Lakhs, and increase in Profit after Tax for the Quarter ended 30.06.2024 to that extent.



INDIA

# DARPAN & ASSOCIATES

*CHARTERED ACCOUNTANT*

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**Qualified Conclusion:**

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **Darpan & Associates**
*Chartered Accountants*
ICAI Firm Reg.n No. 016156S

DARPAN & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN : 016156S No.11/2, Shyam Avenue, College Road, Nungambakkam, Chennai-06.

**Darpan Kumar**
Partner
M. No. 235817
UDIN: **24235817BKFAZY1431**

Place: Chennai
Date: August 14, 2024