

**SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED**  
Regd. Off: Shree Rishabh Paper Mill Premises Village Banah, Nawanshahar-144522  
Ph no: 0161-2685270, 9876100948, Email id: [sfcs1141@gmail.com](mailto:sfcs1141@gmail.com),  
Website: [www.sfcs.co.in](http://www.sfcs.co.in), CIN- L65921PB1984PLC005967

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SFCSL/SCY/2023-24/37

25.05.2023

To

Head- Listing & Compliance  
**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**  
205(A), 2nd floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West), Mumbai  
Mumbai City MH 400070 IN

Dear Sir,

**SUB: OUTCOME OF BOARD MEETING HELD ON 25<sup>TH</sup> MAY 2023**

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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The Board has approved Audited Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March 2023.

The copy of the Audited Financial Results and Auditor's Report are enclosed herewith.

**1. Audit Report declaration:**

Pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; we do hereby confirm that, the Statutory Auditors of the Company have issued an Audit Report with **un-modified opinion** on the Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2023.

**2. Appointment of Auditor:**

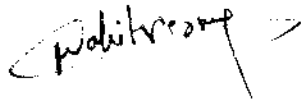
The Board has Appointed:-

- a. M/s. P. S. Bathla & Associates as Secretarial Auditors of the Company for the Financial Year 2023-24.

*The brief profile of Secretarial Auditor enclosed herewith.*

Kindly note that, the meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 2.30 p.m.

**FOR SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED**



**(MOHIT VERMA)**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**ACS- 67765**



**Enclosed:**

1. Audited Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March 2023.
2. Report of Statutory Auditors dated 25<sup>th</sup> May 2023.
3. Brief profile of Secretarial Auditor.

**SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED**

REGD. OFFICE : SHREE RISHABH PAPER MILLS PREMISES, VILLAGE BANAH,

DISTT. SBS NAGAR (FORMERLY NAWANSHAHAR), PUNJAB 144 522

CIN : L65921PB1984PLC005967

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2023**

Sr. No.	PARTICULARS	Amounts in Hundred				
		Quarter Ended 31-03-2023 (Audited)	Quarter Ended 31-12-2022 (Un-audited)	Quarter Ended 31-03-2022 (Audited)	Year ended 31-03-2023 (Audited)	Year ended 31-03-2022 (Audited)
I	Revenue from Operations	-	-	-	-	-
II	Other Income	121.99	117.10	116.67	6,914.47	10,380.99
III	<b>Total Income (I+II)</b>	121.99	117.10	116.67	6,914.47	10,380.99
IV	<b>Expenses</b>					
	Cost of Materials Consumed	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in Inventories of Finished Goods, Stock in Trade and Work in-Progress	-	-	-	-	-
	Employees Benefit Expenses	690.00	596.02	1,785.97	3,736.53	3,135.97
	Finance Costs	6.57	1.04	8.75	11.84	9.55
	Depreciation and Amortisation Expense	-	-	-	-	-
	Other Expenses	631.33	905.12	667.00	3,092.40	2,948.13
	<b>Total Expenses</b>	1,327.90	1,502.18	2,461.72	6,840.77	6,093.65
V	<b>Profit / (Loss) Before Exceptional Items and Tax (III-IV)</b>	(1,205.92)	(1,385.08)	(2,345.05)	73.69	4,287.34
VI	Exceptional Items	0.00	0.00	0.00	0	0.00
VII	<b>Profit / (Loss) Before Tax (V-VI)</b>	(1,205.92)	(1,385.08)	(2,345.05)	73.69	4,287.34
VIII	<b>Tax Expenses</b>					
	- Current Tax	(192.19)	(216.07)	(365.83)	11.50	668.82
	- Deferred Tax	58.40	-	-	58.40	-
IX	<b>Profit / (Loss) For The Period From Continuing Operations (VII-VIII)</b>	(1,072.12)	(1,169.01)	(1,979.22)	3.80	3,618.52
X	<b>Profit / (Loss) From Discontinued Operations</b>	0.00	0.00	0.00	0	0
XI	<b>Profit / (Loss) For The Period (IX+X)</b>	(1,072.12)	(1,169.01)	(1,979.22)	3.80	3,618.52
XII	<b>Other Comprehensive Income (Net of taxes)</b>	(858.42)	(98.45)	(1,27,302.73)	(3,227.71)	(91,305.83)
XIII	<b>Total Comprehensive Income For The Period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income For The Period)</b>	(1,930.54)	(1,267.46)	(1,29,281.95)	(3,223.91)	(87,687.32)
XIV	<b>Paid-up Equity share capital (Face Value of Rs. 10/- each)</b>	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00
XV	<b>Other Equity as per balance sheet</b>	-	-	-	1,85,386.28	1,88,610.19
XVI	<b>Earnings Per Share For Continuing Operations (Not Annualised)</b>					
	(a) Basic	(0.11)	(0.12)	(0.20)	0.00	0.36
	(b) Diluted	(0.11)	(0.12)	(0.20)	0.00	0.36
XVII	<b>Earnings Per Share For Discontinued Operations (Not Annualised)</b>					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XVIII	<b>Earnings Per Share For Discontinued Operations And Continuing Operations (Not Annualised)</b>					
	(a) Basic	(0.11)	(0.12)	(0.20)	0.00	0.36
	(b) Diluted	(0.11)	(0.12)	(0.20)	0.00	0.36



**SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED**

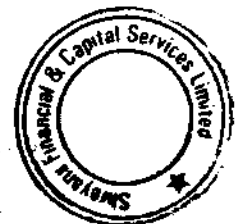
**Statement of Assets and Liabilities**

PARTICULARS	(Amounts in Hundreds)	
	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	11,540.30	11,540.30
(b) Other Intangible Assets	-	-
(c) Financial Assets	-	-
- Investments	1,88,630.35	1,92,992.12
(d) Deferred Tax Assets (net)	33,298.88	32,164.82
(e) Other non-current Assets	-	-
<b>Total of Non-current assets</b>	<b>2,33,469.53</b>	<b>2,36,697.24</b>
<b>Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets	-	-
- Cash and cash equivalents	141.52	351.52
- Bank Balances other than above	16,141.32	22,081.78
(c) Current tax assets (net)	-	-
(d) Other current assets	41,009.57	40,932.28
<b>Total of Current assets</b>	<b>57,292.41</b>	<b>63,365.58</b>
<b>TOTAL ASSETS</b>	<b>2,90,761.94</b>	<b>3,00,062.82</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	1,00,000.00	1,00,000.00
(b) Other Equity	1,85,386.28	1,88,610.19
<b>Total of Equity</b>	<b>2,85,386.28</b>	<b>2,88,610.19</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
<b>Total of Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
- Trade payables	-	-
- Other financial liabilities	5,077.16	10,080.36
(b) Provisions	-	-
(c) Other Current Liabilities	287.00	703.45
(d) Current Tax Liabilities	11.50	668.82
<b>Total of Current liabilities</b>	<b>5,375.66</b>	<b>11,452.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,90,761.94</b>	<b>3,00,062.82</b>



**SHREYANS FINANCIAL AND CAPITAL SERVICES LIMITED**  
**CASH FLOW STATEMENT**

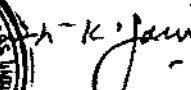
		(Amounts in Hundreds)	
		year ended 31.03.2023	year ended 31.03.2022
<b>(A)</b>	<b>Cash flows from operating activities</b>		
	Profit for the year	73.69	4,287.34
	<b>Adjustments for:</b>		
	Interest and finance charges	11.84	9.55
	Dividend Income	(6,914.47)	(10,380.99)
	Remeasurement of actuarial gain/loss	(4,361.77)	(1,23,386.27)
	Operating profit before working capital changes	<b>(11,190.71)</b>	<b>(1,29,470.37)</b>
	Adjustments for :		
	(Increase) / decrease in other current assets	(77.29)	(1,029.95)
	Increase / (decrease) in trade payables	-	-
	Increase / (decrease) in other current Liabilities	(416.45)	518.20
	Increase / (decrease) in other financial liabilities and provision (excluding provision for tax)	(5,003.20)	4,862.00
	Cash generated from operations	(16,687.65)	(1,25,120.12)
	Income tax refund/ (paid)	(727.22)	0.00
	<b>Net Cash flow generated from operating activities</b>	<b>(17,414.86)</b>	<b>(1,25,120.12)</b>
<b>(B)</b>	<b>Cash flow from investing activities</b>		
	Revaluation of Investments	4,361.77	1,23,386.27
	Dividend Income	6,914.47	10,380.99
	<b>Net cash flows (used in) investing activities</b>	<b>11,276.24</b>	<b>1,33,767.26</b>
<b>(C)</b>	<b>Cash flow from financing activities</b>		
	Interest and finance charges paid	(11.84)	(9.55)
	<b>Net cash flows (used in)/ generated from financing activities</b>	<b>(11.84)</b>	<b>(9.55)</b>
	<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>(6,150.47)</b>	<b>8,637.59</b>
	<b>Cash and cash equivalents- opening balance</b>	<b>22,433.30</b>	<b>13,795.71</b>
	<b>Cash and cash equivalents- closing balance</b>	<b>16,282.84</b>	<b>22,433.30</b>
	<b>Notes to cash flow statement:</b>		
	Cash and cash equivalents include :		
	Cash on hand	141.52	351.52
	Balances with banks:	16,141.32	22,081.78
	<b>Cash and cash equivalents at the end of the year</b>	<b>16,282.84</b>	<b>22,433.30</b>

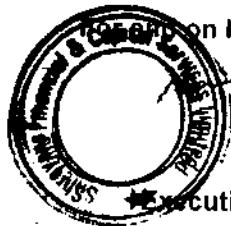


**Notes:**

- 1 The Company is a single segment company. Therefore disclosure under segment reporting not required.
- 2 The financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and SEBI circular no. CIR/CFD/CMD1/80/2019 dated July 19, 2019.
- 3 The figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of full financial year and the published 'year to date' un-audited figures upto the third quarter of the relevant financial years. The figures for the previous periods have been regrouped/rearranged wherever necessary.
- 4 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May, 2023. The statutory auditors have audited the financial statements for the year ended 31st March, 2023 and have expressed an unmodified/unqualified opinion.

**Date: 25.05.2023**  
**Place: Ludhiana**

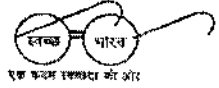
on behalf of the Board  
  
(Kirti Kumar Jain)  
Executive Director & CEO  
DIN: 00932391





# VINAY & ASSOCIATES

Chartered Accountants



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18-G, Shaheed Bhagat Singh Nagar,  
Pakhawal Road, Ludhiana-141002

Tel: 0161-4605918  
Tel: 0161-2561533  
98140-23203

PAN : AACFV0520C  
GST No. : 03AACFY0520C1Z2  
E-mail : vinayassociates\_ca@yahoo.com

**INDEPENDENT AUDITORS' REPORT ON STATEMENT OF AUDITED  
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
ON 31<sup>ST</sup> MARCH, 2023**

To,  
THE BOARD OF DIRECTORS OF  
SHREYANS FINANCIAL & CAPITAL SERVICES LTD.  
C/O RISHAB PAPERS LTD., VILL. BANAH, DISTT. NAWANSHAR

Report on the audit of the Standalone Financial Results

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SHREYANS FINANCIAL & CAPITAL SERVICES LIMITED** for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

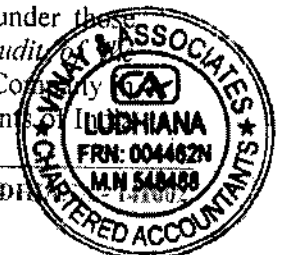
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the **PROFIT** and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under these Standards are further described in the "Auditor's Responsibilities for the Audit of Standalone 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.

PARTNER  
CA VINAY K. SRIVASTAV

Res:- 330 - F, S.B.S. Nagar, Pakhawal Road, LUDHIANA  
Phone: 0161-2560918, Mobile: 98140-23203



together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Our opinion is not modified in respect of this matter

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

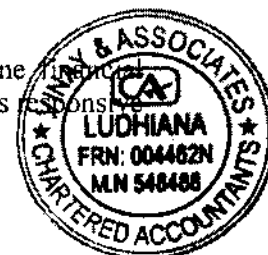
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures



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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 standalone financial results, including the disclosures, and whether the 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.

Date: 25.05.2023

Place: Ludhiana

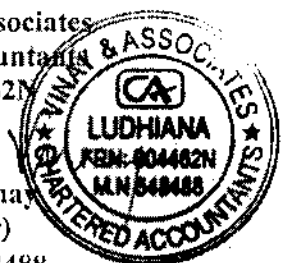
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For Vinay & Associates  
Chartered Accountants  
FRN: 004462N

*Vidisha*

Vidisha Vinay  
(Partner)

Mem No. 548488





**BRIEF PROFILE OF SECRETARIAL AUDITOR APPOINTED IN BOARD MEETING**

**HELD ON 25<sup>TH</sup> MAY 2023**

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**1. M/s. P. S. Bathla & Associates as Secretarial Auditors of the Company for the Financial Year 2023-24.**

Mr. Parminder Singh Bathla (ICSI fellow membership no. 4391, CP No. 2585) is proprietor of M/s: P. S. Bathla & Associates. His Firm i.e. M/s. P. S. Bathla & Associates, Ludhiana is a peer reviewed firm and he is serving as a Secretarial Auditor to various listed and unlisted companies. Mr. Parminder Singh Bathla is a post graduate in commerce and a fellow member of the Institute of Company Secretaries of India. He is also a registered as an Insolvency Professional. He is having a rich experience of 39 years (post qualification) in handling compliances under Companies Act, Corporate Law and related legislations, Secretarial Audit, Due Diligence, Corporate Restructuring advisory services for Merger, Amalgamation, Take over, Scrutinizer for E-voting/Postal Ballot and has also acquired a wide exposure in liaising with regulatory authorities. Initially, he has served as Company Secretary in Ludhiana Stock Exchange for 14 years and handled all the corporate, legal, secretarial and financial functions independently. Thereafter, he is in practice from past 26 years and working as a whole time practicing company secretary.

