

Date: May 18, 2026

BSE Limited
Department of Corporate Services,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Sub: Outcome of Board Meeting of the Company

Dear Sir,

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

1. Approved the Audited (Standalone & Consolidated) Financial Results for the quarter & year ended March 31, 2026, along with Auditors Report thereon and the same is enclosed.
2. Board has Recommended a Dividend of 25% for the Financial Year 2025-26 subject to approval of Shareholders in the ensuing Annual General Meeting.

The Meeting has commenced at 04:00 pm and concluded at 06:05 pm.


Please take the same on record.

Thanking you,

Yours faithfully,

For Shervani Industrial Syndicate Ltd.




Shrawan Kumar Shukla
Company Secretary

Encl. as above.

Date: May 18, 2026

BSE Limited
Department of Corporate Services,
P.J. Towers,
Dalal Street, Fort,
Mumbai-400001

Ref: Company Scrip Code: - 526117

Sub: Disclosure under Reg. 30 read with Schedule III, Part A4 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Declaration under Regulation 33(3)(d)

Dear Sir,

DECLARATION

Pursuant to provision of regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors have furnished an unmodified audit report on the Standalone and Consolidated Financial Result of the Company for the quarter and year ended March 31st, 2026.

Please take the same on record.

Thanking You,

For Shervani Industrial Syndicate Limited,




Prawan Kumar Shukla
Company Secretary

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF SHERVANI INDUSTRIAL SYNDICATE LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Quarterly Financial Results of Shervani Industrial Syndicate Limited for the quarter ended March 31, 2026 and for the year ended March 31, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this statement of standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 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 net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026, as well as for the year ended March 31, 2026.

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 those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

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 annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation 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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 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 statement of 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 this statement of 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 statement of standalone financial results, whether due to fraud or error, design and perform audit procedures responsive 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 statement of 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: 18-05-2026
Place : Kanpur



For P.L.Tandon & Co.,
Chartered Accountants
FRN: 000186C

P.P. Singh

P.P.SINGH
(PARTNER)

M. No.: 072754

UDIN: 26072754HYAHVB8423

Statement of Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2026

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income/ Revenue					
I	Revenue from Operations	149	539	540	1687	4403
II	Other Income	291	98	352	578	465
	Total Income/Revenue	440	637	892	2265	4868
2	Expenses					
	a) Cost of Construction (Real Estate Business)	1,070	956	1073	4033	3629
	b) Purchase of Stock-in Trade (IT Services)	(25)	111	10	113	37
	c) Changes of inventories of finished goods, Stock in Trade and Work-in-Progress	(990)	(757)	(681)	(3,026)	(170)
	d) Employees Benefit Expenses	79	52	76	232	215
	e) Finance Costs	7	9	9	31	36
	f) Depreciation and Amortization	27	32	32	125	133
	g) Selling Expenses	12	36	9	87	96
	h) CSR Expenses	6	6	6	25	21
	i) Other Expenses	140	75	83	398	325
	Total Expenses	326	520	617	2018	4322
3	Profit before Exceptional Items & Tax Expenses	114	117	275	247	546
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3-4)	114	117	275	247	546
6	Tax Expenses(including tax adjustment of earlier years)	201	112	44	316	101
7	Net Profit for the Period(5-6)	(87)	5	231	(69)	445
8	Other Comprehensive Income (Net of Tax)					
	Items that will be reclassified to Profit & Loss (Restated)	44	3	(25)	52	591
9	Total Comprehensive Income(after tax)(7+8)	(43)	8	206	(17)	1036
10	Paidup Equity Share Capital (Face value Rs. 10)	259	259	259	259	259
11	Other Equity excluding revaluation reserve (Restated)	-	-	-	9235	9333
12	Earning per Share (basic) (in Rs.)- not annualised	(3.36)	0.19	8.92	(2.66)	17.18
13	Earning per Share (diluted) (in Rs.)- not annualised	(3.36)	0.19	8.92	(2.66)	17.18
14	Segment Revenue					
	a) Segment- Real Estate	149	346	540	1482	4403
	b) Segment- Information Technology	-	193	-	205	-
	Total	149	539	540	1687	4403
15	Segment Result					
	a) Segment- Real Estate	173	76	326	516	752
	b) Segment- Information Technology	(25)	82	(10)	(113)	(37)
	Less: i) Interest	7	9	9	31	36
	Less: i) Unallocable Expenditure (Depreciation)	27	32	32	125	133
16	Total Profit/ (Loss) Before Tax	114	117	275	247	546
17	Segment Asset					
	a) Segment- Real Estate	34,474	26946	24235	34,474	24235
	b) Segment- Information Technology	32	-	-	32	-
	c) Segment- Hospital	-	-	-	-	-
	d) Segment- Resort	-	-	-	-	-
18	Segment Liability					
	a) Segment- Real Estate	21,060	15661	10,650	21060	10650
	b) Segment- Information Technology	-	-	-	-	-
	c) Segment- Hospital	-	-	-	-	-
	d) Segment- Resort	-	-	-	-	-



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Audited Standalone Statement of Assets and Liabilities

S.NO.	PARTICULARS	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	991	970
	(ii) Investment Property	333	339
	(iii) Capital Work in Progress	2080	915
	(iv) Right of Use Assets	10	-
	(v) Financial Assets		
	a) Investments (Restated)	2253	1543
	b) Trade Receivables	32	-
	c) Other Financial Assets	690	1871
	d) Deferred Tax Assets (Net) (Restated)	-	2
	e) Other Non Current Asset	84	-
	Total Non Current Assets	6473	5640
2	CURRENT ASSETS		
	Inventories	17498	14472
	(i) Financial Assets		
	a) Investments	348	370
	b) Trade Receivables	1	73
	c) Cash & Cash Equivalents	3392	195
	d) Bank Balance other than Cash & Cash Equivalents	2901	2614
	e) Loans	-	490
	f) Other Financial Assets	2916	197
	(i) Current Tax Assets (Net)	117	58
	(ii) Other Current Assets	860	126
	Total Current Assets	28033	18595
	TOTAL ASSETS	34506	24235
	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	259	259
	(ii) Other Equity (Restated)	13187	13325
	Total Equity	13446	13584
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1119	5007
	(ii) Lease Liability	11	-
	(c) Deferred Tax Liabilities (Net)	281	-
	Total Non Current Liabilities	1411	5007
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	6080	131
	ii) Lease Liability	-	-
	iii) Trade Payables	137	94
	iii) Other Financial Liabilities	21	116
	(b) Other Current Liabilities		
	(i) Advance from Customer	12097	4841
	(ii) Other Current Liabilities	1314	462
	Total Current Liabilities	19649	5644
	TOTAL EQUITY & LIABILITIES	34506	24235

Notes:

- The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on May 18, 2026. The above results have been audited by the Statutory Auditors of the Company in terms of regulation 33 of SEBI (LODR) Regulations, 2015.
- The Board of Directors has recommended a dividend of 25% for the financial year 2025-26 subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).
- Revenue from Operations includes Rs. 40 lakh towards the amount withdrawn from capital reserve on revaluation land on sale deed of Flats executed during the year ended on March 31st, 2026.
- Segment report is based on Operating segment which is reviewed by the company's chief operating decision maker to make decision about resources to be allocated to the segment and assess its performance.

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E-mail : shervaniind@rediffmail.com | Website www.shervaniind.com
CIN : L45202UP1948PLC001891


5. Revenue is recognised on completed contract method of accounting however provision for income tax is made by recognising the revenue on percentage of completion method of accounting.

6. During the year the Company has invested in 0.1%, 63,97,286 Non-Convertible Redeemable Preference Shares (NCRPS) of face value of Rs. 10 each of Farco Foods Private Limited (FFPL), a wholly-owned subsidiary, in compliance with Sections 42, 55, and other applicable provisions of the Companies Act. These NCRPS were issued by FFPL to discharge existing outstanding loan liabilities amounting to Rs. 639.73 lakh. Consequently, the previously created provision of Rs. 150 Lakhs against this loan has been written back & included in Other Income as the financial asset has been extinguished and replaced by a new instrument (Investment in NCRPS).

7. During the financial year 2024-2025, the company's holding in associates- Star Hotel Private Limited reduced to 11.98% and therefore ceased to be associate in the year 2024-25, but investment in erstwhile associate - Star Hotel Private Limited has been valued at cost instead of at fair value in accordance with Ind AS 109 as required information was not available as at 31.03.2025. Therefore, the financial statements for the year ended on 31-03-2025 has been restated. The effect of the restatement of these financial statements is summarised below. There is no effect of the restatement in the financial statements of current year.

Particulars	Reported (Rs. in Lakhs)	Restated (Rs. in Lakhs)
	31.03.2025	31.03.2025
Non Current Investment	758.55	1543.00
Other Equity	12738.06	13325.00
Deferred Tax Assets	198.80	2.00
Total Other Comprehensive Income (Net of Tax)	3.36	591.00
Total Comprehensive Income	448.84	1036.00


8. During the current quarter, the company received a Goods and Services Tax (GST) demand notice amounting to Rs. 133.96 Lakh and interest thereon alongwith equivalent amount of penalty of GST Demand. No provision for this liability has been recognized in the financial books, as the management intends to file an appeal against the demand.

9. Previous year/quarter figures have been regrouped/recasted/restated, wherever necessary.

10. The above results of the Company are available on the Company's website www.shervaniind.com and also on www.bseindia.com.

Place Prayagraj
Date 18.05.2026

For Shervani Industrial Syndicate Limited



Mustafa Rashid Shervani
Mustafa Rashid Shervani
Managing Director
DIN: 02379954

Standalone Cash Flow Statement for the year ended on 31st March 2026

(Rs. In Lakhs)

	2025-26		2024-25	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		247		547
Adjustment For :				
Adjustment of OCI	(3)		3	
Sundry balances written back	(150)		-	
Transfer from Capital reserve on revaluation of Land	(40)		(163)	
Depreciation	125		133	
Loss /(Profit) on sale of Assets	(15)		2	
Interest Expense	31		36	
Interest Income	(338)		(142)	
Dividend Received	-		-	
(Profit)/Loss on Sale of Investments	-	(390)	(228)	(358)
Operating Profit before Working Capital Changes		(143)		189
Adjustment For :				
(Increase)/Decrease in Trade and Other receivables	(692)		(61)	
(Increase)/Decrease in Inventories	(2,666)		151	
Increase/(Decrease) in Trade and Other Payables	513		(537)	
Increase/(Decrease) in Advance from Customers	7,256		1,784	
		4,411		1,338
Cash generated from Operation		4,268		1,527
Add/(Deduct) For				
Direct tax paid		176		(118)
Net Cash from operating activity (A)		4,444		1,409
B) CASH USED IN INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment(Including CWIP)		(1,393)		(806)
Movement in Non Current Investment		-		378
Sale of Fixed Assets		103		14
(Purchase)/Sale of Current Investments (Net of sale/ Purchase)		21		797
Movement in Fixed Deposits		(1,786)		(2,987)
Movement in Other Non Current Assets		(84)		
Interest received		301		54
Net Cash used in investing activity (B)		(2,838)		(2,551)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings(Net)		2,061		1,994
Tax Payment on Buy Back of Shares		-		(149)
Interest Paid		(391)		(358)
Dividend Paid		(78)		(519)
Lease Movement		(1)		-
Net Cash from financing activities (C)		1,592		968
Net Increase / (Decrease)in Cash and Cash Equivalents (A+B+C)		3,197		(174)
Add : Cash and Cash Equivalents at the beginning of the Year		195		369
Cash and Cash Equivalent at the end of the Year		3,392		195

 Place: Prayagraj
Date: 18.05.2026

 Shervani Industrial Syndicate Limited

 Mustafa Rashid Shervani
 Managing Director
 DIN: 02379954

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF SHERVANI INDUSTRIAL SYNDICATE LIMITED****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying Statement of quarterly and year ended Consolidated Financial Results of Shervani Industrial Syndicate Limited ("Holding company") and its subsidiary (holding company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. Includes the results of the following entities:

S. No.	Name of the Company	Relationship
1.	Shervani Industrial Syndicate Limited	Parent Company
2.	Farco Foods Private Limited	Subsidiary Company

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

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 those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the holding company and its one Subsidiary in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company 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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the holding company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive 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 from 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 18-05-2026
Place: KANPUR

For P.L.Tandon & Co..
Chartered Accountants
FRN: 000186C



P.P. Singh

P.P. SINGH
(PARTNER)

M. No.: 072754

UDIN- 26072754JKLBSB6592

Statement of Consolidated Audited Financial Results For the Quarter and Year Ended 31st March, 2026

(Rs. In Lakh)

Sl.No	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income/Revenue					
i	Revenue from Operations from Real Estate Business	149	661	642	1482	4403
ii	Revenue from Operations from IT Sector Products	-	-	-	205	-
iii	Revenue from Jobwork	107	-	-	450	437
IV	Other Income	293	99	355	588	479
	Total Income/Revenue	549	760	997	2725	5319
2	Expenses					
a)	Cost of Construction (Real Estate Business)	1070	956	1073	4033	3629
b)	Purchase of Stock-in Trade (IT Services)	(25)	111	10	113	37
c)	Changes of Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(991)	(757)	(670)	(3,015)	(139)
d)	Employee Benefits Expense	137	114	129	465	434
e)	Finance costs	8	9	9	32	36
f)	Depreciation and Amortisation Expense	29	33	36	130	151
g)	Selling Expenses	12	36	9	87	96
h)	CSR Expenses	6	6	6	25	21
i)	Other Expenses	185	137	129	612	521
	Total Expenses	431	645	731	2482	4786
3	Profit before Exceptional Items and Tax Expenses	118	115	266	243	533
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax	118	115	266	243	533
6	Share of Profit/(Loss) in Associate Company	-	-	(21)	-	(47)
7	Fair Value Loss in Associate Company (Restated)	-	-	-	-	(1,341)
8	Profit before Tax	118	115	245	243	(855)
9	Tax Expenses (including tax adjustment of earlier years)	201	112	44	316	101
10	Net Profit for the period	(83)	3	201	(73)	(956)
11	Other Comprehensive Income (Net of Tax)					
	Items that will be reclassified to Profit & Loss	44	3	(26)	52	3
12	Total Comprehensive Income (after tax)(9+10) (Restated)	(39)	6	175	(21)	(953)
13	Paid up Equity Share Capital (Face Value Rs.10/- each)	259	259	259	259	259
14	Other Equity Excluding Revaluation Reserve (Restated)	-	-	-	9003	9451
15	Earnings Per Share (basic not annualized) (in Rs.) (Restated)	(3.20)	0.12	7.76	(2.82)	(36.91)
16	Earnings Per Share (diluted, not annualized) (in Rs.) (Restated)	(3.20)	0.12	7.76	(2.82)	(36.91)
17	Segment Revenue					
a)	Segment- Real Estate	149	347	977	1482	4840
b)	Segment- Information Technology	-	193	(335)	205	-
c)	Job Work (Biscuit Manufacturing)	107	121	-	450	-
	Total	256	661	642	2137	4840
18	Segment Result					
a)	Segment- Real Estate	128	87	321	531	755
b)	Segment- Information Technology	25	82	(10)	(113)	(37)
c)	Job Work (Biscuit Manufacturing)	2	(15)	-	(13)	-
	Less: i) Interest	8	9	9	32	36
	Less: i) Unallocable Expenditure (Depreciation)	29	30	36	130	151
19	Total Profit/ (Loss) Before Tax	118	115	266	243	533
20	Segment Asset					
a)	Segment- Real Estate	33,807	26946	24466	33807	24466
b)	Segment- Information Technology	32	-	-	32	-
c)	Job Work (Biscuit Manufacturing)	563	545	-	563	-
d)	Segment- Multispeciality Hospital	-	-	-	-	-
e)	Segment- Resort	-	-	-	-	-
21	Segment Liability					
a)	Segment- Real Estate	20674	14947	10701	20,674	10701
b)	Segment- Information Technology	-	-	-	-	-
c)	Job Work (Biscuit Manufacturing)	451	548	-	451	-
d)	Segment- Multispeciality Hospital	-	-	-	-	-
e)	Segment- Resort	-	-	-	-	-



Audited Consolidated Statement of Assets and Liabilities

(Rs in Lakhs)

S.NO.	PARTICULARS	As at	As at
		31.03.2026	31.03.2025
		Audited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
	(i) Property Plant and Equipment	1,031	1,301
	(ii) Investment Property	410	339
	(iii) Capital Work in Progress	2,080	915
	(iv) Right of Use Assets	10	-
	(v) Financial Assets		
	a) Investments (Restated)	1,586	1,516
	b) Trade Receivables	32	-
	c) Other Financial Assets	690	1,871
	Deferred tax assets (Net)	-	184
	Other Non Current Assets	84	-
	Total Non Current Assets	5,923	6,126
2	CURRENT ASSETS		
	(i) Inventories	17,498	14,484
	(ii) Financial Assets		
	a) Investments	348	370
	b) Trade Receivables	51	122
	c) Cash & Cash Equivalents	3,465	277
	d) Bank Balance other than Cash & Cash Equivalents	2,958	2,652
	e) Other Financial Assets	2,943	204
	(i) Current Tax Assets (Net)	128	84
	(ii) Other Current Assets	877	146
	Assets held for Sale	211	-
	TOTAL CURRENT ASSETS	28,479	18,340
	TOTAL ASSETS	34,402	24,466
	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	259	259
	(ii) Other Equity (Restated)	12,955	13,444
	Total Equity	13,214	13,703
	Capital Reserve on Consolidation (Restated)	63	63
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,119	5,007
	(ii) Lease Liabilities	11	-
	(c) Deferred Tax Liabilities (Net)	296	-
	Total Non Current Liabilities	1,426	5,007
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	6,080	131
	ii) Trade payables	157	109
	iii) Other Financial Liabilities	21	116
	(b) Other Current liabilities		
	(i) Advance from Customer	12097	4841
	(ii) Other Current Liabilities	1344	497
	Total Current Liabilities	19,699	5,694
	TOTAL EQUITY & LIABILITIES	34,402	24,466

Notes:

- The above financial results have been reviewed by audit committee and taken on record by the Board of Directors in its meeting held on May 18th, 2026. The above results have been audited by the Statutory Auditors of the Company in terms of regulation 33 of SEBI (LODR) Regulations, 2015.
- Segment report is based on Operating segment which is reviewed by the company's chief operating decision maker to make decision about resources to be allocated to the segment and assess its performance.
- During the financial year 2024-2025, the company's holding in associates- Star Hotel Private Limited reduced to 11.98% and therefore ceased to be associate in the year 2024-25, but investment in erstwhile associate - Star Hotel Private Limited has been valued at cost instead of at fair value in accordance with Ind AS 109 as required information was not available as at 31.03.2025. Therefore, the financial statements for the year ended on 31-03-2025 has been restated. The effect of the restatement of these financial statements is summarised below. There is no effect of the restatement in the financial statements of current year.

Particulars	Reported (Rs. in Lakhs)	Restated (Rs. in Lakhs)
	31.03.2025	31.03.2025
Non Current Investment	2856.46	1516.00
Other Equity	14783.98	13444.00
Fair Value Loss	-	1341.00
Profit for the Year	382.54	(956.00)
Total Comprehensive Income	385.89	(953.00)
Earning per share in Rs.(Basic and diluted)	14.75	(36.91)

- During the current quarter, the company received a Goods and Services Tax (GST) demand notice amounting to Rs. 133.96 Lakh and interest thereon alongwith equivalent amount of penalty of GST Demand. No provision for this liability has been recognized in the financial books, as the management intends to file an appeal against the demand.
- During the year the Company has invested in 0.1%, 63,97,286 Non-Convertible Redeemable Preference Shares (NCRPS) of face value of Rs. 10 each of Farco Foods Private Limited (FFPL), a wholly-owned subsidiary, in compliance with Sections 42, 55, and other applicable provisions of the Companies Act. These NCRPS were issued by FFPL to discharge existing outstanding loan liabilities amounting to Rs. 639.73 lakh. Consequently, the previously created provision of Rs. 150 Lakhs against this loan has been written back & included in Other Income as the financial asset has been extinguished and replaced by a new instrument (Investment in NCRPS).
- Previous year/quarter figures have been regrouped/recasted/restated, wherever necessary.

Place Prayagraj
Date 18-05-2026



Shervani Industrial Syndicate Limited
Mustaf Rashid Shervani
Managing Director
DIN: 02379958

Consolidated Cash Flow Statement for the year ended 31.03.2026

(Rs. In Lakhs)

	2025-26		2024-25	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/(Loss) Before Tax		243		533
Adjustment For				
Adjustment of OCI	(3)		3	
Bad debts and sundry balances written off	(150)			
Transfer from Capital Reserve on revaluation of land	(40)		(163)	
Depreciation	130		151	
Loss /(Profit) on sale of assets	(15)		2	
Interest Expense	32		36	
Interest Income	(346)		(145)	
Dividend Received				
(Profit)/Loss on Sale of Investments		(392)	(230)	(345)
Operating Profit before Working Capital Changes		(149)		188
Adjustment For				
(Increase)/Decrease in Trade and other receivables	(694)		(53)	
(Increase)/Decrease in Inventories	(2,654)		183	
Increase/(Decrease) in Trade & Other Payables	515		(547)	
Increase/(Decrease) in Advance from Customers	7,256		1,784	
		4,423		1,367
Cash generated in operation		4,275		1,555
Add/(Deduct) For				
Direct tax paid	192		(118)	
Net cash from operating activities (Total – A)		4,466		1,437
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment (Including CWIP)	(1,471)		(806)	
Sale of Non Current Investment	-		378	
Sale of Property, Plant & Equipment	180		14	
(Purchase)/Sale of Current Investments(Net)	21		797	
Movement in Fixed Deposits	(1,824)		(2,990)	
Movement in Other Non Current Assets	(84)			
Dividend Received	-		-	
Interest received	309		57	
Purchase of Investment Property	-	(2,869)	-	(2,550)
Net cash used in Investing Activities (Total - B)		(2,869)		(2,550)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings(Net)	2,061		1,984	
Tax Payment on Buy Back of Shares	-		(149)	
Buy Back of Shares (Includes Funding from General Reserve)	-		-	
Interest Paid	(391)		(358)	
Change in Other Financial Assets	-		-	
Dividend Paid	(78)		(519)	
Lease Movement	(1)			
Net cash from financing activities (Total – C)		1,591		958
Net Increase/ (Decrease)in Cash and Cash Equivalents (A+B+C)		3,188		(156)
Add : Cash and Cash Equivalents at the Beginning of the Year		277		433
Cash and Cash Equivalent at the end of the Year		3,465		277



Shervani Industrial Syndicate Limited

Mustafa Rashid Shervani
Mustafa Rashid Shervani
Managing Director
DIN: 02379954

Place: Prayagraj
Date: 18.05.2026

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