

**3<sup>rd</sup> November, 2022**

To,  
The Manager,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051,  
Maharashtra, India.

**COMPANY SYMBOL: SHRENIK**

**Sub: Resubmission of Independent Auditor's Review Report on unaudited quarterly and year to date ended 30<sup>th</sup> September, 2022.**

Dear Sir/ Ma'am,

This is in reference to the outcome of meeting of Board of Directors held on 08-Oct-2022 and clarification received from NSE that the Company has not submitted Audit Report or Limited Review in the prescribed format.

It is hereby clarified that the Company has inadvertently and unintentionally submitted Report as issued by Statutory Auditor.

As required, we hereby rectify the aforesaid error by resubmitting “the Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company” Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further there are no other changes in the Financial Results submitted by Company.

Kindly take note of the same.

**For SHRENIK LIMITED**

**RISHIT VIMAWALA**  
**WHOLE TIME DIRECTOR**  
**DIN: 03474249**

**: Wholesale Distributors :**

**S.G. MARATHE & CO.  
CHARTERED ACCOUNTANTS**



1, First Floor,  
Sumati Avenue,  
Opp. Rajkamal Bakery  
Bhairavnath Road  
Maninagar  
Ahmedabad – 380 008.  
Phone No: 25450250, 6351557588  
Email: ahmedabad@sgmarathe.com  
Mobile No: 9825576522

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of  
Shrenik Limited  
Ahmedabad

- 1) We have reviewed the unaudited standalone financial results of M/s. Shrenik Limited for the Quarter and year to date ended 30<sup>th</sup> September, 2022 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting Principles generally accepted in India.
- 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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.

Date: 3<sup>rd</sup> November 2022  
Place: Ahmedabad



For S. G. Marathe & Co.  
Chartered Accountants  
F.R.N.: 123655W

*S.G. Marathe*  
Samir G. Marathe  
Partner  
M. No.: 105375

UDIN:- 22105375BBWHCY8689

# SHRENIK LIMITED

505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009  
CIN :- L51396GJ2012PLC073061

Statement of Unaudited Financial Results for the Quarter ended on 30th September, 2022

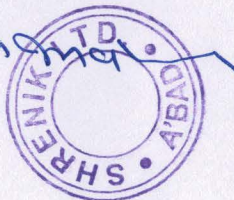
(Rs. In Lacs)

PART I

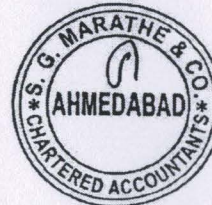
Sl. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30th Sept 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sept 2021 (Unaudited)	30th Sept 2022 (Unaudited)	30th Sept 2021 (Unaudited)	31st March 2022 (Audited)
1	<b>Income from Operation</b>						
	a) Net Sales /Revenue from Operation	1,373.30	1,199.52	927.45	2,572.82	4,341.01	6,381.63
2	<b>Other Income</b>	0.00	0.01	1.95	0.01	19.29	28.67
3	<b>Total Revenue</b>	1,373.31	1,199.53	929.40	2,572.84	4,360.30	6,410.30
4	<b>Expenses</b>						
	a) Purchase of Stock -in -Trade	1,241.29	1,107.25	899.89	2,348.54	3,827.78	5,885.05
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(98.80)	(104.45)	(111.51)	(203.25)	369.72	(28.70)
	c) Direct Expenses	11.19	1.11	0.46	12.30	17.70	17.80
	d) Employee benefit Expenses	2.39	2.50	3.96	4.89	9.37	16.48
	e) Finance Costs	56.89	70.28	656.31	127.17	944.75	1,770.48
	f) Depreciation and amortisation expense	17.76	19.54	21.25	37.30	45.65	87.83
	g) Other Expenses	(27.30)	20.26	16.74	(7.04)	47.76	124.14
	Total expenses [4(a) to 4(g)]	1,203.40	1,116.49	1,487.08	2,319.89	5,262.73	7,873.08
5	<b>Profit before exceptional and extraordinary items and tax (3-4)</b>	169.90	83.04	(557.68)	252.94	(902.43)	(1,462.78)
6	<b>Exceptional Items</b>	-	-	-	-	(2.91)	(2.91)
7	<b>Profit before extra ordinary items and tax (5-6)</b>	169.90	83.04	(557.68)	252.94	(905.34)	(1,465.69)
8	<b>Extraordinary Items</b>	-	-	-	-	-	-
9	<b>Profit Before Tax</b>	169.90	83.04	(557.68)	252.94	(905.34)	(1,465.69)
10	<b>Tax Expenses</b>	-	-	-	-	(0.42)	(26.84)
11	<b>Net Profit for the period (9-10)</b>	169.90	83.04	(557.68)	252.94	(904.92)	(1,438.85)
12	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Measurements of defined employee benefit plans	-	-	-	-	1.66	10.45
	Income tax relating to above items	-	-	-	-	(0.42)	(2.63)
	Total Other Comprehensive Income (net of tax)	-	-	-	-	1.24	7.82
13	<b>Total Comprehensive Income for the Period (11+12)</b>	169.90	83.04	(557.68)	252.94	(903.68)	(1,431.03)
14	<b>Paid up Equity Share Capital</b> (Face Value - Re 1/-Each)	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00
15	<b>Reserve excluding Revaluation Reserve</b>	291.62	(113.60)	335.85	178.02	335.85	(196.64)
16	<b>Basic and Diluted earning per share in Rs.</b>	0.03	0.01	(0.09)	0.04	(0.15)	(0.23)

For and on behalf of the Board of Directors  
Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
DIN:- 03474255



Date:- 08th Oct., 2022  
Place :- Ahmedabad



# SHRENIK LIMITED

505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009

CIN :- L51396GJ2012PLC073061

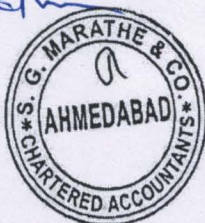
BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Rs. In Lacs)

Particulars	Note No	As at	As at
		30th Sept., 2022	31st March 2022
<b>I. ASSETS</b>			
<b>(1) Non-Current assets</b>			
(a) Property, Plant and Equipment	1	220.09	289.23
(b) Capital Work-in-Progress		-	-
(c) Investment Properties		-	-
(d) Intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments	2	0.04	0.04
(ii) Trade receivables		-	-
(iii) Loans	3	42.52	192.52
(iv) Others		-	-
(f) Deferred tax assets (net)	4	4.57	4.57
(g) Other non-current assets	5	22.50	163.53
<b>(2) Current assets</b>			
(a) Inventories	6	19464.05	19260.80
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	7	12366.90	15383.52
(iii) Cash and cash equivalents	8	3.93	2.60
(iv) Loans		-	-
(v) Other financial assets	9	29.68	40.09
(c) Other current assets	10	1380.56	555.97
<b>Total</b>		<b>33534.84</b>	<b>35892.87</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	11A	6120.00	6120.00
(b) Other equity	11B	56.31	-196.64
<b>(2) Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	4435.71	5076.27
(iii) Others		-	-
(b) Provisions	13	-	1.08
(c) Deferred tax liability (net)	14	-	-
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	14569.64	14661.17
(ii) Trade Payables	16	7510.32	9497.71
(iii) Other Financial Liabilities	17	717.05	103.11
(b) Provisions	18	54.66	448.46
(c) Other Current Liabilities	19	71.15	181.71
<b>Total</b>		<b>33534.84</b>	<b>35892.87</b>

For and on behalf of the Board of Directors  
Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
DIN:- 03474255



Date :- 08th Oct., 2022  
Place :- Ahmedabad

# SHRENİK LIMITED

505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009

CIN :- L51396GJ2012PLC073061

## CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2022

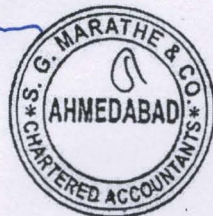
(Rs. In Lacs)

Particulars	As at	As at
	30th Sept., 2022	31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxes	252.94	-1465.69
Adjustments for :		
Depreciation & Amortization Expense	37.30	80.26
Interest & Financial Charges Paid	127.17	1770.48
Total Other Comprehensive Income	0.00	7.82
Preliminary Expenses Written Off	-	6.72
Loss on Sale of Assets	-	2.91
	<b>417.41</b>	<b>402.50</b>
Less : Interest Incomes	0.01	28.67
<b>Operating Profit Before Working Capital Changes</b>	<b>417.39</b>	<b>373.84</b>
Adjustments for :		
Increase/decrease in Inventories	-203.25	-28.71
Increase/decrease in Trade Receivables	3016.62	-1044.53
Increase/decrease in Other Current Assets	-683.55	-401.88
Increase/decrease in Other Financial Assets	160.41	61.18
Increase/decrease in Trade & Other Payables & Provisions	-2382.28	-357.84
Increase/decrease in Current Financial Borrowings	-91.53	615.11
Increase/decrease in Other Current Liabilities	-110.55	14.71
<b>Cash Generated From Operations</b>	<b>-294.15</b>	<b>-1141.97</b>
Net Income Tax Paid / (Net of Refunds)	-	-2.63
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>123.24</b>	<b>-768.13</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	-0.35
Sale of Fixed Assets	31.87	587.87
Increase/decrease in Non Current Assets		43.43
Increase/decrease in Other Long Term Assets		0.75
Interest Income		28.67
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>31.87</b>	<b>660.36</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Provision For Dividend	-	-
Proceeds From Borrowings	-26.62	1721.00
Provision For Dividend	-	-
Outflow of Dividend & Dividend Distribution Tax	-	0.00
Borrowing Costs	-127.17	-1770.48
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-153.79</b>	<b>-49.48</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1.33</b>	<b>-157.25</b>
Cash & Cash Equivalents at the Beginning of the Year	2.60	157.22
<b>Cash &amp; Cash Equivalents at the end of the Quarter</b>	<b>3.93</b>	<b>2.60</b>

For and on behalf of the Board of Directors

Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
Din No:- 03474255

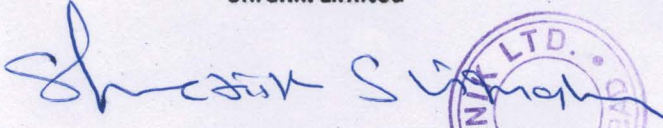



Date :- 08th Oct., 2022  
Place :- Ahmedabad

**Notes :**

- 1) The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8<sup>th</sup> October, 2022.
- 2) The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- 3) EPS is calculated as per Ind AS 33.
- 4) Financial Results for all the periods have been prepared in accordance with Ind (AS) as prescribed by the Institute of Chartered Accountants of India.
- 5) The Management identifies "Paper-Trading" as the only Business Segment.
- 6) The above financial results are available on the Website of the Company i.e. [www.shrenikltd.com](http://www.shrenikltd.com) and on the Website of National Stock Exchange of India i.e. [www.nseindia.com](http://www.nseindia.com).

**For and on behalf of the Board of Directors  
Shrenik Limited**

**Shrenik Vimawala  
Chairman & MD  
DIN:- 03474255**

**Date:- 8<sup>th</sup> October, 2022  
Place :- Ahmedabad**

