

8th January, 2021

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: Outcome of the Board Meeting held on Friday, 8th January, 2021

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

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 8th January, 2021 approved the Unaudited Financial Results for quarter and nine month ended on 31st December, 2020.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter and nine month ended on 31st December, 2020 along with Limited Review Report of Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 7.00 p.m. and concluded at 7.15 p.m.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,
For and on behalf of SHRENIK LIMITED,

Rishit Vimalwala
RISHIT VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249



: Wholesale Distributors :

SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

Statement of Unaudited Financial Results for the Quarter and Year to date ended on 31st December, 2020

PART I

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year to Date	
		31st December 2020 (Unaudited)	30th September 2020 (Unaudited)	31st December 2019 (Unaudited)	31st December 2020 (Unaudited)	31st December 2019 (Unaudited)
1	Income from Operation					
	a) Net Sales /Revenue from Operation	4,526.45	17,616.06	20,132.83	28,020.66	65,591.94
2	Other Income	48.13	102.69	(16.17)	152.90	112.24
3	Total Revenue	4,574.58	17,718.75	20,116.66	28,173.56	65,704.18
4	Expenses					
	a) Purchase of Stock -in -Trade	4,412.42	17,175.16	18,766.72	27,528.44	62,503.48
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(333.69)	(482.54)	(387.40)	(1,269.37)	(2,589.71)
	c) Direct Expenses	9.71	20.63	578.82	45.46	2,109.78
	d) Employee benefit Expenses	33.18	34.23	68.42	93.60	186.29
	e) Finance Costs	437.95	564.21	407.79	1,354.86	1,251.85
	f) Depreciation and amortisation expense	48.40	50.83	61.48	154.29	173.67
	g) Other Expenses	145.20	15.50	254.28	285.00	680.94
	Total expenses [4(a) to 4(g)]	4,753.18	17,378.02	19,750.11	28,192.29	64,316.30
5	Profit before exceptional and extraordinary items and tax (3-4)	(178.60)	340.73	366.55	(18.73)	1,387.88
6	Exceptional Items	1.89	-	-	1.89	-
7	Profit before extra ordinary items and tax (5-6)	(176.71)	340.73	366.55	(16.84)	1,387.88
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax	(176.71)	340.73	366.55	(16.84)	1,387.88
10	Tax Expenses	(41.02)	38.40	88.73	(2.40)	356.73
11	Net Profit for the period (9-10)	(135.69)	302.33	277.82	(14.44)	1,031.15
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Measurements of defined employee benefit plans	0.20	10.05	(0.24)	9.38	(0.72)
	Income tax relating to above items	(0.05)	(2.57)	0.06	(2.40)	0.18
	Total Other Comprehensive Income (net of tax)	0.14	7.48	(0.18)	6.97	(0.53)
13	Total Comprehensive Income for the Period (11+12)	(135.54)	309.81	277.64	(7.46)	1,030.61
14	Paid up Equity Share Capital (Face Value - Re 1/-Each)	6,120.00	2,040.00	2,040.00	6,120.00	2,040.00
15	Reserve excluding Revaluation Reserve* (Note no. 8)	-	-	-	-	-
16	Basic and Diluted earning per share in Rs.	(0.04)	0.15	0.14	0.00	0.50

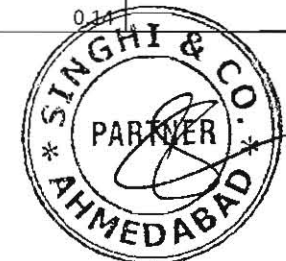
For and on behalf of the Board of Directors
Shrenik Limited

Rishit Vimal

Rishit Vimalwala
Whole Time Director
DIN:- 03474249



Date:- 8th January, 2021
Place :- Ahmedabad



Notes :

- 1) The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8th January, 2021.
- 2) The Company has adopted Ind AS (as notified by Ministry of Corporate Affairs) with effect from 01st April, 2020. Accordingly, Unaudited Financial Results for quarter and Year to date ended 31st December, 2020 are in compliance with IND AS and other accounting principles generally accepted in India.
- 3) The Unaudited Financial Results for the quarter and Year to date ended 31st December, 2020 have been subject to limited review of the Statutory Auditors of the Company. The comparative figures for the quarter and Year to date ended 31st December, 2019 have been restated by the management as per Ind AS and have not been subject to limited review of Auditor. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4) The Financial Results do not include figures for the previous year ended 31st March, 2020 as per exemption granted under SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 para no. 2.6.2 and 2.7.
- 5) The Figures of the Quarter ended 31st December, 2020 are the balancing figures between figures for the year to date ended on 31st December, 2020 and figures up to the half year ended on 30th September, 2020.
- 6) Reconciliation of net profit for the quarter and year to date ended on 31st December, 2019 as reported under previous Accounting Standards and as per Ind AS is as under:

Particulars	For the Quarter Ended 31 st December, 2019 (Amount in Lacs)	For the year to date Ended 31 st December, 2019 (Amount in Lacs)
Net Profit as per books	257.34	1034.83
Add: Ind AS Adjustments		
Rent Deposit Interest Income	0.19	0.59
Processing Fees Capitalized	0.33	13.13
Provision for Doubtful Debts	23.06	-
Lease Rent	34.32	102.34
Less : Ind AS Adjustments		
Interest Expense as per EIR ROI	(0.32)	(1.79)
Interest on Lease Liability	(7.25)	(23.85)
Amortization of Lease Rent	(24.97)	(74.91)
Gratuity Provision on Employee Benefits	(1.26)	(3.78)
Amortization of Prepaid Rent	(0.20)	(0.60)
Depreciation on Fixed Assets	(3.36)	(9.77)
Provision for Doubtful Debts	-	(4.86)



Changes in Deferred Tax	(0.06)	(0.18)
Net Profit as per Ind AS	277.82	1031.15
Other Comprehensive Income (Net of Tax)	(0.18)	(0.53)
Total Comprehensive Profit for the Quarter/Half Year	277.64	1030.61

- 7) The company had split up the face value of Equity shares from Rs. 2/- per equity share to Re. 1/- per equity share w.e.f. 10th October, 2020 and accordingly total number of equity shares have been increased from 1020 lacs to 2040 lacs from the said date. Further the company has issued the Bonus shares in the ratio of 2:1 w.e.f. 10th October, 2020 and accordingly total number of equity shares have been increased from 2040 lacs to 6120 lacs from the said date.
- 8) Financial results does not contains the Reserves excluding revaluation reserves figures as per balance sheet of the previous accounting year ended 31st March, 2020 as per the exemption granted under SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 para no. 2.6.3.
- 9) EPS is calculated as per Ind AS 33 after considering the split up of equity shares and accordingly EPS is adjusted for all the comparative periods presented.
- 10) The Management identifies "Paper-Trading" as the only Business Segment.
- 11) The above financial results are available on the Website of the Company i.e. www.shrenik.co.in and on the Website of National Stock Exchange of India i.e. www.nseindia.com.

For and on behalf of the Board of Directors
Shrenik Limited

Rishit Vimawala

Rishit Vimawala
Whole Time Director
DIN:- 03474249



Date:- 8th January, 2021
Place :- Ahmedabad



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

LIMITED REVIEW REPORT

To The Board of Directors of

Shrenik Limited

Ahmedabad

- 1) We have reviewed the quarterly financial results of M/s. Shrenik Limited for the Quarter ended **31st December, 2020** 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 express an opinion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us these Quarterly financial results as well as the year to date results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - b) Give a True and Fair view of the Net Profit/ Loss and other financial information for the Quarter and year to date ended 31st December, 2020. The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges.



Singhi & Co.

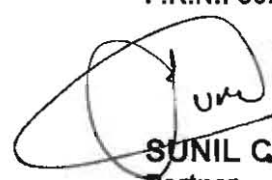
Chartered Accountants

705, P.B. Parekh Tower, Near Diwan Ballubhai School, Kankaria, Ahmedabad- 380022. Gujarat, India.
Phone: 079-25471562/ 25462129, E-mail: ahmedabad@singhico.com, Website: www.singhico.com

- 4) Attention is drawn to the fact that the figures for the corresponding quarter and year to date ended 31st December, 2019 including reconciliation of profit under IND-AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results, have not been subjected to limited review or Audit.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For, SINGHI & CO.
Chartered Accountants
F.R.N.: 302049E


SUNIL C. BOHARA
Partner
M. No.: 103395

Date: 8th January, 2021
Place: Ahmedabad

UDIN:- 21103395AAAAAF7681