

SHRENIK LIMITED

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Date:10/11/2025

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

Subject: Publication of Un-audited Standalone Financial Results for the Second Quarter and Half year ended as on 30th September, 2025.

Dear Sir,

With regard to above and in compliance with the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Free Press Gujarat (English) & Lokmitra (Gujarati) edition dated 09th November, 2025 in which Un-audited Standalone Financial Results for the Second Quarter and Half year ended as on 30th September, 2025 as approved in the meeting of the Board of Directors held on 08th November, 2025 were published.

You are requested to please take note of same.

Thanking You

Yours Faithfully

FOR SHRENIK LIMITED

RISHIT SHRENIK VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249

Hope or timeout? Trump’s Gaza peace plan ushers uncertain calm



Two years of mayhem might end with both Israel and Hamas agreeing to a ceasefire deal pressured and brokered by President Trump, Qatar, Egypt and Turkey on their respective clients and surrogates. There are jubilations in war-torn Gaza streets, whatever is left of them, and in Israel, especially in the families and friends of the remaining 20-odd hapless hostages who have suffered extreme violence and human indignities for over two years.

It is just the first phase, and we have witnessed the phases being passed over and pace observed more in breach by both sides, if one goes by the past behaviour of the actors involved. A significant number of Palestinian captives will also be released.

Trump, in this case, can surely take the credit if the ceasefire indeed holds as expected. And he might even travel to reassure the regional allies whose faith in the US security umbrella, and more than that their intent and efficacy, has been shaken after Tel Aviv’s attacks on Doha to eliminate Hamas leaders and negotiators. President Trump was forced to provide a foolproof security guarantee to its non-Nato ally—Qatar—should it be attacked by anyone. Saudi Arabia went ahead and signed a Strategic Mutual Defence Agreement with Pakistan, supposedly securing Pakistan’s Islamic nuclear umbrella. Its efficacy and practicality will only be judged in real situations, but a certain minimal deterrence could become intrinsic to this arrangement, which is also supported by many Arab and Gulf countries, including Iran. Several of them may be looking either to join it or to have separate security tie-ups. Trump’s continued engagement and unremitting efforts for securing a proverbially ‘durable’ ceasefire were commended and appreciated by most world leaders. Prime Minister Narendra Modi was also first among them. He sincerely tweeted, ‘We welcome the agreement on the first phase of President Trump’s peace plan. This is also a reflection of the strong leadership of PM Netanyahu. We hope the release of hostages and enhanced humanitarian assistance to the people of Gaza will bring respite to them and pave the way for lasting peace’ giving the credit when and where it is due. Later, PM Modi also spoke to Trump and congratulated him. Of course,

the Iranians consider the US-Qatar deal directed against them to constrain their reaction against future US-Israel attacks, as had happened recently when Tehran retaliated against the US bombing of their nuclear facilities by attacking the US’ largest Al Udeid base in the region. Most observers believe that it was a fixed match and off-ramp to Tehran to stop the Iran-Israel war from escalating further. No one in their right mind believes or can extrapolate a situation when the US will counterattack Tel Aviv even as a face-saving measure. So, Netanyahu was not so unhappy to tender an apology to Qataris, with Trump being sure of trying to let this pass so that the ceasefire deal could be followed through, in which the role of Qatar is critical. But the events of recent months have created a fear among the regional majors, who have begun to feel insecure due to Netanyahu’s intransigence and Trump’s limited capability to tame him, and hence the distrust has deepened even more. Reports indicate that the Iranian leader has lifted the ban to extend their ICBMs’ range to 8000 km from 2000 as it anticipates US-Israeli attacks yet again. Turkey says it will attack Israel if it annexes the West Bank. The UAE does not discount Israeli capability to attack anywhere in the region at will. And Saudi Arabia declares it has permanently closed its doors to Israel, urging all Middle Eastern nations to sever ties.

All these might look like knee-jerk reactions, but they do have and portend long-term implications for regional security architecture and pose a challenge for the US in the region. In any case, for both Palestinians and Israelis, it is a sigh of temporary relief, as the deal includes a complete ceasefire, a gradual withdrawal of the Israeli army from 70 per cent of the Gaza Strip, and the simultaneous release of prisoners and hostages from both sides. Guarantees have been given by the US, Turkey, Qatar, and Egypt, whose senior officials were present during the talks, that there would be no return to a state of war as long as both parties adhere to the terms of the agreement. Despite Israeli cabinet approving the plan, how Bibi will sell the deal to his ultra-right-wing political bedfellows like Ben Gvir and Bezalel Smotrich, who are threatening to withdraw support from Bibi’s coalition, remains to be seen.

Global rare earth dynamics: Why it’s action time for India

Goldman Sachs, in its October 2025 report, has flagged the risk of disruption in the supply of rare earths and key minerals. The report says that a 10 per cent disruption in rare earths supply could cut global output by \$150 billion. Light rare earths could be future targets for curbs as China expands export controls.

The mounting risks to global supply chains of rare earths and other critical minerals—given China’s dominance in mining and refining—are of concern. China controls 69 per cent of global rare earth mining, 92 per cent of refining, and 98 per cent of magnet manufacturing.

Rare earth elements (REEs) have become a flashpoint in geopolitics, as they are critical to high-tech industries and essential for applications ranging from batteries to computer chips, artificial intelligence, and defence equipment. Consequently, more nations are seeking to build independent REE and magnet supply chains. Samarium, graphite, lutetium, and terbium are particularly vulnerable to export curbs. Samarium, used in heat-resistant samarium-cobalt magnets, is vital for aerospace and defence. Cerium and lanthanum are reportedly future targets for curbs. Neodymium-Praseodymium Oxide (NdPrO) is critical for making magnets.

Heavy rare earth elements are particularly scarce outside China and Myanmar, with most known deposits being small, lower-grade, or radioactive. Developing new mines requires eight to ten years, and refining REEs demands advanced expertise and infrastructure, typically taking five years to establish. Barriers from geological scarcity to technological complexity and environmental challenges remain substantial. Western producers’ reliance on China continues to be significant.

Rare Earths and Their Applications

Rare earths are a group of 17 metallic elements—scandium, yttrium, and the 15 lanthanides—that are crucial for many modern technologies, including electronics, clean energy, and defence. They underpin over 200 advanced applications and are often referred to as the “vitamins” of modern industry. Although their name suggests rarity, they are not scarce in the Earth’s crust; rather, they are difficult to mine economically as they occur in dispersed, low-concentration deposits.

These lustrous, silvery-white, soft, and somewhat reactive metals possess unique chemical, magnetic, and optical properties, making them vital for strong permanent magnets in electric motors, wind turbines, and consumer electronics; components in smartphones, laptops, and televisions; and

key materials for rechargeable batteries, electric vehicles, and clean energy technologies. They are also used in lasers, glass polishing, catalytic converters, and medical imaging (MRI).

Neodymium enables powerful magnets in electric motors, while europium provides the vibrant colours of screens. These properties are not easily substituted, making REEs critical even in minute quantities. They appear in everything from smartphones and wind turbines to LED lighting, electric vehicles, drones, and precision defence systems. Without REEs, production of many high-tech, green, and medical innovations would be severely constrained.

Rare earths are critical for national security and military applications such as guidance systems, radar, and stealth technology. Every Lockheed Martin F-35 fighter jet, for instance, contains over 420 kg of rare earths. More than 2,500 kg of rare earths support a single Arleigh Burke-class guided-missile destroyer, and each Virginia-class submarine requires over 4,500 kg. The push for renewable energy, such as wind turbines and solar panels, is also a major driver of demand.

Supply and Market Dynamics

Global rare earth dynamics are shaped by the growing demand for these critical minerals in technology and the energy transition. China holds a near-monopoly, though efforts are underway to develop new mines and processing facilities in countries like the US, India, and Australia. China’s dominance is the result of decades of state policy, giving it significant geopolitical leverage over semiconductors and defence systems. Trade networks are evolving, with some Asian countries forming cohesive trade communities that could play mediating roles in the China-US trade relationship. While rare earths are not geographically scarce, economically viable concentrated deposits are rare—especially for heavy rare earths. Countries with the largest reserves include China, Brazil, and India.

Global production of rare earth oxides has nearly tripled since 2017, reaching about 390,000 metric tons in 2024, driven by rising investment in renewable energy and electric vehicles.

Rare Earths in India

India has the world’s fifth-largest rare earth reserves—estimated at approximately 8.52 million tonnes—but produces only a small fraction. The main source is monazite sand found along the eastern and southern coasts. Production has been slow due to difficult extraction, regulatory hurdles, and a lack of downstream industrial infrastructure beyond initial extraction.

To meet clean energy and



strategic autonomy goals, India is working to overcome these challenges through government initiatives, partnerships, and domestic supply chain development. Despite holding 5-8 per cent of the world’s rare earth reserves, India’s production is only around 2,900 tonnes per year—less than 1 per cent of global output.

India’s reserves have a low grade and are associated with radioactivity, making extraction complex and expensive. Securing mining permits, environmental and forestry approvals, and managing residential settlements have posed significant challenges for Indian Rare Earths Limited (IREL). While India has facilities for mining and refining into oxides, it lacks large-scale downstream facilities for producing alloys and magnets.

Establishing a complete rare earth supply chain requires massive investment and nearly a decade to operationalise. Reducing dependence on China—currently dominating the global market—is a key driver of India’s efforts. A reliable domestic supply is crucial for India’s 2070 net-zero target, as rare earth elements are essential for wind turbines and electric vehicle motors.

The government is incentivising private investment and exploring new deposits and global partnerships to boost capabilities.

Strategic Importance for India’s Future

Rare earth elements are crucial enablers in four strategic areas. First, REEs are essential for renewable energy technologies—from magnets in wind turbines to catalysts in solar panels and batteries in electric vehicles. Expanding domestic capacity supports India’s climate targets and energy security by nurturing a local clean-tech industry.

Second, as India advances its digital economy and electronics manufacturing (smartphones, computers, and consumer goods), access to rare earths provides supply security. Third, defence systems like guided missiles, radar, and communication systems depend heavily on REE-based components; domestic production enhances national security by reducing exposure to geopolitical supply shocks.

Finally, producing rare earths domestically will reduce import dependence and enable India to export high-value materials.

Expanding India’s REE Capabilities

Since April 2025, Beijing has imposed strict export controls on seven kinds of rare earth metals and related magnets, including samarium. China’s Ministry of Commerce stated that these materials serve both civilian and defence-related purposes and that any exports would require special licences. This move disrupted global supply chains, especially in defence, EV, and high-tech manufacturing sectors. China dominates global samarium production—a material essential for advanced military applications. Beijing’s timing coincides with Western powers being stretched militarily due to prolonged conflicts in Ukraine and Gaza. This places greater urgency on India to act swiftly.

India’s vision of self-reliance, reinforced by pandemic-era supply disruptions, has placed REEs at the centre of its economic and security strategy. While

not truly scarce, mining REEs is technically complex, and economically viable deposits—especially for heavy rare earths—are rare.

For decades, China has dominated the global market. By the early 2000s, it produced over 95 per cent of the world’s supply, leveraging low costs and lax environmental rules. Even today, China controls nearly 70 per cent of global output. The United States and Myanmar each account for about 12 and 8 per cent, respectively, with Australia, Thailand, Nigeria, and others sharing the rest.

India’s output remains modest at about 0.7 per cent of the global supply as of 2024. China, Brazil, and India have the largest reserve bases, followed by Australia, Russia, Vietnam, the US, and Greenland. Geopolitical tensions and the clean energy transition are pushing diversification away from China. India, with around 6.9 million metric tons of reserves—the world’s third largest—has significant potential. However, mine output, at 2,900 tonnes per year, has seen little growth despite India holding about 35 per cent of the world’s beach sand mineral deposits.

Bridging the gap between reserves and production could position India as a key long-term supplier. Recognising rare earths as strategic assets, the government has launched initiatives blending policy reform, funding incentives, and infrastructure projects to create a robust domestic ecosystem.

The Rare Earth Theme Park Initiative aims to support pilot plants and demonstration facilities across the value chain, fostering entrepreneurship and skill development. Odisha Sands Complex (OSCOM), a flagship unit of IREL, is expanding processing capacity for mixed rare earth chlorides and upgrading infrastructure, including a private freight terminal and desalination plant. A planned Rare Earth Permanent Magnet plant will produce 3,000 kg of magnets for defence and clean energy applications.

Joint ventures such as IREL-IDCOL are developing new mining and separation plants in Odisha. In Bhopal, a proposed Rare Earth and Titanium Theme Park seeks to commercialise laboratory-scale technologies and create an innovation hub for the sector.

IREL, established in 1950, provides a historical foundation in rare earth processing. Building on this, the government aims to triple rare earth oxide production capacity by 2032. Private industry is also stepping up—Trafalgar Engineering announced plans for India’s first integrated plant to produce rare earth metals, alloys, and magnets in late 2024. This vertical integration will help India move beyond

raw material extraction to manufacturing high-technology goods.

Major Indian firms like Vedanta Group, Hindustan Zinc Limited, Hindustan Copper, Mahindra, Uno Minda, and JSW Group are either active in or exploring the rare earth and magnet ecosystem. India is advancing Quad-based mineral cooperation and Production-Linked Incentive (PLI) programs to reduce dependency on China.

The European Union is launching a strategic stockpiling programme for critical minerals—mirroring Japan, South Korea, and the US—reflecting the global securitisation of supply chains. India may also consider similar strategic stockpiles, as it has done with crude reserves.

India’s rare earths plans are at an inflection point. With KABIL (Khanij Bidesh India Ltd) and mining reforms, India is securing overseas assets and opening its rare earth sector to private players. With ample reserves, rising global demand, and strong policy support, India has what it takes to emerge as a major player.

The government’s sweeping reforms and incentives signal determination to turn mineral wealth into national power. Though challenges in technology and regulation are demanding, India’s long-term perspective is clear: to translate rare earth potential into economic growth, technological leadership, and strategic security. In an era where power projection extends into supply chains and resource dependencies, rare earth resilience is not just an industrial challenge—it is a geopolitical imperative.

SHRENIK LIMITED

CIN: L51396G32012PLC073061

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025 (Rs. In Lakhs)

PARTICULARS	Quarter ended on 30.09.2025 (unaudited)	Half Year ended on 30.09.2025 (unaudited)	Corresponding 3 months ended in the previous year 30.09.2024 (unaudited)	Year ended 31.03.2025 (Audited)
Total Income from Operations	906.38	1527.70	505.48	1826.04
Net profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	22.21	15.05	4.85	(8.94)
Net profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	22.21	15.05	4.85	(8.94)
Net profit/(loss) for the period after tax (after Exceptional and/or Extraordinary items)	22.21	15.05	4.85	(8.94)
Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)	22.21	15.05	4.85	(8.94)
Paid-up equity Share Capital	6120.00	6120.00	6120.00	6120.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(23735.20)	(23735.20)	(23735.20)	(8.94)
Earnings per Share (of Rs. 1/- each) (for continuing operations)	0.00	0.00	0.00	0.00
-Basic				
-Diluted				

Notes:

- The above is an extract of the detailed format of Second quarter and Half Year ended Unaudited Financial Results filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The Full format of the unaudited Financial Results is available on the stock Exchange website - www.nseindia.com & www.shrenikltd.com
- The figures of the previous period have been regrouped/rearranged whenever necessary to make them comparable with those of current period.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 08th November, 2025.
- The Management identifies "Paper-Trading" as the only business Segment.
- The company has adopted Indian Accounting Standard ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly the Financial Result for the Second Quarter and half year ended on 30th September, 2025 in accordance with IND-AS and other accounting principles generally accepted in India.

For Shrenik Limited
Sd /-
SHRENIK SUDHIR VIMAWALA
CHAIRMAN & MD
DIN : 03474255

Date : 08-11-2025
Place : Ahmedabad

SACHETA METALS LIMITED

CIN: L51100GJ1990PLC013784

Regd. Office : Block No. 33 Sacheta Udyog Nagar, Vill: Mahiyal, Tal: Talod, Dist: Sabarkantha, Gujarat 383215

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025 (Rs. In Crores)

SR. NO.	PARTICULARS	QUARTER ENDED 30.09.2025	PRECEDING QUARTER ENDED 30.06.2025	CORRESPONDING QUARTER ENDED 30.09.2024	HALF YEAR ENDED 30.09.2025	YEAR ENDED 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	21.11	20.77	24.30	41.88	91.91
2	Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	0.68	0.53	0.64	1.21	2.82
3	Profit/ (Loss) for the period before Tax (after Exceptional and/ or Extraordinary items)	0.68	0.53	0.64	1.21	2.82
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/ or Extraordinary items)	0.50	0.40	0.50	0.90	2.10
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	0.50	0.40	0.50	0.90	2.10
6	Equity Share Capital	25.00	25.00	25.00	25.00	25.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of previous year)	-	-	-	-	26.71
8	Earning Per Share (of Rs. 2/- each) (for continuing and discontinued operations)	0.04	0.03	0.04	0.07	0.17
	Basic :	0.04	0.03	0.04	0.07	0.17
	Diluted :	0.04	0.03	0.04	0.07	0.17

Note

- The above is an extract of unaudited financial results for the quarter and half year ended 30th September, 2025. The financial results were reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 08th November 2025.
- The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- The Company is operating in single segment i.e. Aluminium products. The company has changed its object by addition of Real Estate Business activities in the main object in the EGM held on 16th May, 2024. However, there is no revenue from operation during the quarter ended September, 2025 from this sources. So segment reporting is not applicable to company.
- The limited review as required under Regulation 33 of the SEBI (LODR) Regulations 2015 has been completed by the auditors of the Company.
- Previous period's figures have been regrouped wherever necessary to confirm to the current period's classification.



For Sacheta Metals Ltd
Sd/-
Satishkumar K. Shah
Managing Director
DIN: 00237283

Place: Talod
Date: 08-11-2025

Amit Shah tests acidity oral strip made by Gujarati youth

Ahmedabad, A few days ago, Union Home Minister Amit Shah attended an event in Ahmedabad, where a young man showed him a medicine made in the form of a strip. It was claimed that by placing it on the tongue, acidity or joint pain would be cured within a few seconds. Amit Shah immediately took the strip from the young man and put it in his mouth. This video became a hot topic of discussion.

Acidity is a common complaint among people who are fond of eating fried, spicy and junk food as well as those who sip tea. Usually, in such a situation, people immediately resort to liquid available in the form of pills or soda, however, a Gujarati youth has developed a small and flavored oral strip that is completely different from both these methods. It has been claimed that by placing this strip on the tongue, it will provide relief from acidity and joint pain within a few

seconds. Apart from this, he has also prepared similar strips for pets.

How do Vitrisian Oral Strips help sick people? Who can use these strips? How is the oral strip different from tablets and soda foam? What are its advantages and disadvantages? Divya Bhaskar has talked to Vatsal Dixit, the founder of Vitrisian Oral Strips, and gained information on these issues.

Vatsal Dixit has studied MBA and has gained 10 to 12 years of experience in the same field in India and abroad, he got the idea of ??making this medicine in the form of a strip from his mother's illness. His mother has been suffering from severe diabetes since childhood, due to which she used to take 10 to 12 different types of medicines during the day. Seeing this, Vatsal Dixit felt that he had to do something so that the medication process becomes easier and his mother has to take less medicines.

Vatsal Dixit said, "From this small idea, I started doing new research, because medical drugs in strip form had not yet been discovered. I slowly started experimenting in this direction. Then I tried to know that if I want to make any medicine in a strip, what kind of formulation is needed? Can a medicine like the mint flavor in which I had tasted the oral strip be made? I started with this topic, made many attempts and met with experts working in the medical field and finally I got success."

Initially, Vatsal thought of bringing the diabetes medicine in this strip form, but since it was a long project, he changed direction. During the research, it was found that acidity is a common problem among Gujaratis due to their love of tea and street food. Data shows that 22% of people in the world have weekly episodes of heartburn or acid reflux. Inspired by this statistic, Vatsal Dixit decided to create an oral strip to solve

the problem of acidity.

To relieve acidity, he decided to develop components using completely natural ingredients. Which was appropriate considering the growing concept of vegan food in today's times. There is a big difference between making mouth freshener strips and medicated strips. He started trying to find out how to bring the ingredients used in soda or pill format into strip form and achieved success in it. Vatsal Dixit started research in 2022 and after two years of continuous hard work, he succeeded in making an oral strip in 2025. Financial support was a big challenge in the startup journey, for which he approached Ahmedabad-based I-HUB and joined as an incubator.

Initially, there were more than 100 ideas, out of which they prepared a total of 4 products for the test phase, 2 for humans and 2 for animals. After the product was ready, they started testing.

