

11th February, 2020

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 Tuesday, 11th February, 2020.

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. 11th February, 2020 approved the Unaudited Financial Results for quarter/nine months ended on 31st December, 2019.

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/nine months ended on 31st December, 2019 along with Limited Review Report of Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4:30 p.m.

Kindly take the same on your records.

Thanking you,

For and on behalf of SHRENIK LIMITED,

R.D. Shah

ROSHNI SHAH
COMPANY SECRETARY AND
COMPLIANCE OFFICER



: Wholesale Distributors :

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

To,
The Board of Directors of,
Shrenik Limited.

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Shrenik Limited ('the Company') for the quarter ended 31 December 2019, and the year to date results for the period 01 April 2019 to 31 December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on the review.
3. We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountant 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.
4. Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E


Surjit C. Bohara
Partner
Membership No. 103395

UDIN: 20103395AAAAAR9015

Place: - Ahmedabad
Dated: - 11/02/2020

Statement of Unaudited Financial Results for the Quarter ended and Year to date ended on 31st December, 2019

PART I

(Rs. In Lakhs)

		Quarter Ended			Year to Date		Year Ended
		31st December 2019 (Unaudited)	30th September 2019 (Unaudited)	31st December 2018 (Unaudited)	31st December 2019 (Unaudited)	31st December 2018 (Unaudited)	31st March 2019 (Audited)
1	Income from Operation						
	a) Net Sales /Revenue from Operation	20,132.83	22521.13	21979.51	65,591.94	61,557.21	83,678.83
2	Other Income	-	25.14	23.43	111.65	23.43	158.05
3	Total Revenue	20,132.83	22,546.27	22,002.94	65,703.59	61,580.64	83,836.88
4	Expenses						
	a) Purchase of Stock-in-Trade	18766.72	18356.49	24865.45	62,503.48	62,205.04	80,464.64
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(387.40)	1969.77	(4,018.64)	(2,589.71)	(3,973.82)	(1,654.64)
	c) Direct Expenses	578.82	968.26	265.84	2,109.78	652.77	1,092.86
	d) Employee benefit Expenses	67.16	58.39	61.64	182.51	159.80	211.77
	e) Finance Costs	402.56	390.91	367.12	1,239.35	861.06	1,248.31
	f) Depreciation and amortisation expense	32.95	32	28.2	88.39	61.84	77.34
	g) Other Expenses	326.01	252.04	104.56	778.41	459.32	664.37
	Total expenses [2(a) to 2(g)]	19,736.82	22,027.86	21,674.17	64,312.21	60,426.01	82,104.64
5	Profit before exceptional and extraordinary items and tax (3-4)	346.01	518.41	328.77	1,391.38	1,154.63	1,732.24
6	Exceptional Items	-	-	1.62	-	1.62	1.62
7	Profit before extra ordinary items and tax (5-6)	346.01	518.41	327.15	1,391.38	1,153.01	1,730.61
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax	346.01	518.41	327.15	1,391.38	1,153.01	1,730.61
10	Tax Expenses	88.67	132.84	124.87	356.55	403.84	618.73
11	Net Profit for the period (9-10)	257.34	385.57	202.28	1,034.83	749.17	1,111.88
12	Paid up Equity Share Capital (Face Value - Rs 2/-Each)	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00
13	Reserve excluding Revaluation Reserve	5528.63	5271.29	4218.56	5,528.63	4,218.56	4,317.61
14	Basic and Diluted earning per share in Rs.	0.25	0.38	0.19	1.01	0.73	1.09

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th February, 2020
- In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the statutory auditors of the company have carried out limited review of the above results.
- The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- The Figures of the Quarter ended December 31, 2019 are the balancing figures between figures for the Year to date period ended on December 31, 2019 and Half Year ended on 30th September, 2019.
- Financial Results for all the periods have been prepared in accordance with Accounting Standards as prescribed by the Institute of Chartered Accountants of India.
- As our company migrated from SME to the Main Board of NSE w.e.f. August 02, 2019, Ind AS will be applicable to our company from the next Financial Year i.e. 2020-21.
- EPS is calculated as per Accounting Standard 20 considering the split up of equity shares and accordingly EPS is adjusted for all the comparative periods presented.
- The Management identifies "Paper-Trading" as the only Business Segment.
- 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

Shrenik Vimawala
Chairman and Managing Director
DIN:- 03474255



Date:- 11.02.2020
Place :- Ahmedabad

: Wholesale Distributors :