



Shreyans Industries Limited

Regd. Office : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141123 India

CIN : L17115PB1979PLC003994
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

SIL/SCY/2025-26/172-173

11TH NOVEMBER 2025

To

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 516016	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (West) Mumbai – 400 051 Scrip Code: SHREYANIND
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SUB: OUTCOME OF BOARD MEETING HELD ON 11TH NOVEMBER 2025

Dear Sir/Madam,

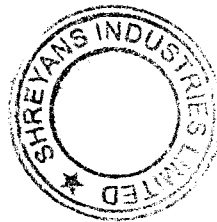
Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that, the Board of Directors in their meeting held on 11th November 2025, approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September 2025.

In this regard, please find enclosed herewith Un-audited Financial Results for the Quarter and Half Year ended 30th September 2025 along with Limited Review Report of Auditors.

Kindly note that, the meeting of the Board of Directors commenced at 01.00 p.m. and concluded at 02.30 p.m.

Thanking You,

For SHREYANS INDUSTRIES LIMITED



PARMINDER SINGH
COMPANY SECRETARY
ACS 43115
Encl.: a/a



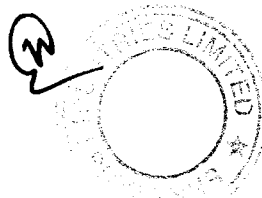
BRANCH OFFICE :-

- 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110008
Tel # 011-25721042, 25732104 Fax # 91-11-25752271
E-mail : sil.delhi@shreyansgroup.com

SHREYANS INDUSTRIES LTD.
REGD. OFFICE: VILLAGE BHOLAPUR
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123
CIN L17115PB1979PLC003994

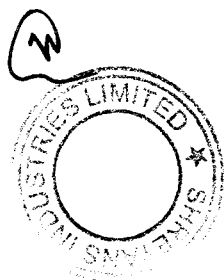
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

SNO	PARTICULARS	(Rs in lacs except per equity shares data)					
		Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	14229.28	15363.37	13247.11	29592.65	26802.92	61676.63
II	Other income (refer note 3)	49.72	1109.58	911.27	1159.30	1654.78	1781.07
III	Total income (I+II)	14279.00	16472.95	14158.38	30751.95	28457.70	63457.70
IV	Expenses						
	Cost of materials consumed	7161.50	6948.00	6655.86	14109.50	12611.14	26633.02
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock in trade and Work in-progress	(137.48)	(499.53)	(814.03)	(637.01)	(988.16)	61.59
	Employee benefits expense	1983.23	2050.56	2025.95	4033.79	3927.22	7877.86
	Finance costs	91.41	83.25	96.08	174.66	188.50	411.59
	Depreciation and amortisation expense	394.50	387.00	397.00	781.50	770.00	1546.78
	Other expenses						
	-Power & Fuel Expense	3019.82	2654.56	2949.24	5674.38	5523.93	10919.29
	-Manufacturing Exp.	959.82	1094.64	1271.19	2054.46	2556.93	4859.38
	-Others	673.71	1525.84	403.82	2199.55	841.51	4373.36
	Total expenses	14146.51	14244.32	12985.11	28390.83	25431.07	56682.87
V	Profit / (Loss) before exceptional items and tax (III-IV)	132.49	2,228.63	1,173.27	2,361.12	3,026.63	6,774.83
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	132.49	2,228.63	1,173.27	2,361.12	3,026.63	6,774.83
VIII	Tax Expense						
	-Current Tax	(213.00)	381.00	80.00	168.00	450.00	1,412.00
	-Tax Earlier year	-	-	-	-	-	41.77
	-Deferred Tax	122.00	121.00	186.00	243.00	272.35	260.91
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	223.49	1,726.63	907.27	1,950.12	2,304.28	5,060.15
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	223.49	1,726.63	907.27	1,950.12	2,304.28	5,060.15
XII	Other Comprehensive Income						
	-Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	18.50	(28.46)
	-Income tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	-	0.00	(4.65)	7.16
	Total Comprehensive Income	0.00	0.00	0.00	0.00	13.85	(21.30)
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	223.49	1,726.63	907.27	1,950.12	2,318.13	5,038.85
XIV	Paid-up Equity share capital (Face Value of Rs.10/- each)	1382.47	1382.47	1382.47	1382.47	1382.47	1382.47
XV	Other Equity as per Balance Sheet						41260.82
XVI	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	1.62	12.49	6.56	14.11	16.67	36.60
	(b) Diluted (Rs)	1.62	12.49	6.56	14.11	16.67	36.60
XVII	Earnings per share for discontinued operations (not annualised)						
	(a) Basic (Rs)	-	-	-	-	-	-
	(b) Diluted (Rs)	-	-	-	-	-	-
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)						
	(a) Basic (Rs)	1.62	12.49	6.56	14.11	16.67	36.60
	(b) Diluted (Rs)	1.62	12.49	6.56	14.11	16.67	36.60



SHIREYANS INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

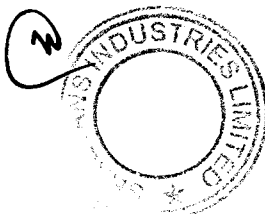
Particulars	(in Rs lakhs)	
	As at	As at
	30th Sept 2025 (Unaudited)	31st March 2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	23,238.01	23,419.72
(b) Right of use Asset	221.67	225.18
(c) Capital work-in-progress	1,088.85	994.43
(d) Other Intangible Assets	1.54	1.54
(e) Financial Assets		
i Investments	405.97	379.64
ii Loans	4.61	5.60
iii Other financial assets	83.02	169.13
(f) Other non current assets	3,326.52	2,431.81
Total Non-current assets	28,370.19	27,627.05
2 Current assets		
(a) Inventories	5,177.81	4,789.06
(b) Financial assets		
i Investments	25,139.82	23,638.26
ii Trade receivables	3,329.02	3,688.68
iii Cash and cash equivalents	14.88	14.64
iv Bank balances (other than (iii) above)	714.62	578.86
v Loans	341.62	716.31
vi Other financial assets	285.12	201.83
(c) Income tax assets (net)	421.52	-
(c) Other current assets	270.50	272.56
Total Current assets	35,694.91	33,900.20
TOTAL ASSETS	64,065.10	61,527.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,382.47	1,382.47
(b) Other Equity	42,519.71	41,260.82
Total Equity	43,902.18	42,643.29
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	792.38	816.83
ia Lease liabilities	124.20	141.92
ii Other Financial Liabilities	14.17	14.17
(b) Provisions	1,176.16	1,060.88
(c) Deferred tax liabilities (Net)	4,015.38	3,772.38
(d) Other non-current liabilities	64.14	69.27
Total Non-current liabilities	6,186.43	5,875.45
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	4,745.65	3,458.76
ia Lease liabilities	66.36	72.53
ii Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	1,089.29	806.42
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,769.96	4,217.46
iii Other Financial Liabilities	3,852.60	3,419.07
(b) Other current liabilities	1,243.23	664.82
(c) Provisions	209.40	214.35
(d) Income tax liabilities (net)	-	155.10
Total Current liabilities	13,976.49	13,008.51
TOTAL EQUITY AND LIABILITIES	64,065.10	61,527.25



SHREYANS INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS

(Rs in lakhs)

Particulars	for the period ended 30th September 2025	for the period ended 30th September 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per statement of profit and loss	2361.12	3026.63
Adjustment for :		
Depreciation and amortisation expense	781.50	770.00
Interest income	(128.87)	(147.99)
Dividend on Non Current Investments	(0.11)	-
Realised Net (gain) on sale of Current investments	(221.77)	(107.14)
Net Fair Valuation Loss/(gain) on investments	(771.74)	(1359.44)
Interest expense	167.90	181.86
Net Loss/(gain) on disposal of property, plant and equipment	(1.97)	7.81
Amortisation of other Financial Assets	-	(1.31)
Provisions no longer required written back	-	-
Allowances for expected credit Losses	4.72	5.50
Exchange Differences on translation of assets and liabilities (net)	17.48	(3.95)
Trade Receivables and other balances written off (net)	-	0.03
Balances written back (net)	(0.02)	-
	(152.88)	(654.63)
Operating Profit Before changes in Working Capital	2208.24	2372.00
Adjustment for (increase)/decrease in operating assets :-		
Inventories	(388.75)	(827.89)
Trade Receivables	354.93	(63.74)
Loans (Current)	374.84	(639.98)
Loans (Non-current)	1.06	3.67
Other assets (Current)	1.91	20.55
Other assets (Non-current)	4.09	8.43
Other financial assets (Current)	(146.37)	(55.68)
Other financial assets (Non-current)	85.56	(106.41)
Adjustment for increase/(decrease) in operating liabilities :-		
Trade Payables	(1182.08)	(236.48)
Provisions (Non-current)	115.28	125.44
Provisions (Current)	(4.95)	(7.79)
Other financial liabilities (Current)	456.54	(570.14)
Other financial liabilities (Non-current)	-	(1.40)
Other liabilities (Current)	578.41	(334.52)
Other liabilities (Non-current)	(1.41)	0.03
	249.06	(2685.91)
Cash generated from operating activities	2457.30	(313.91)
Income taxes paid (Net of refund received)	(744.62)	(636.86)
Net Cash generated from operating activities	1712.68	(950.77)
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment for purchase of Property, Plant and Equipment/	(1646.28)	(2280.32)
Capital work-on-progress including capital advances		
Payment for Purchase of investments	(1585.63)	(2659.88)
Proceeds from sale of Current investments	1051.25	5615.84
Proceeds from disposal of Property, Plant and Equipments	3.15	47.84
Dividend received	0.11	-
Interest received	192.50	186.34
Bank Balances not considered as cash and cash equivalents	(135.76)	11.09
Net cash flows (used in)/generated from investing activities	(2120.66)	920.91
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (non current)	-	-
Repayment of borrowings (non current)	(242.30)	(325.19)
Proceeds from borrowings (current)	1504.74	1253.81
Repayment of borrowings (current)	-	(2.25)
Payment of lease liabilities	(63.79)	(66.47)
Interest Paid	(106.76)	(134.00)
Interest Paid on Lease liability	(8.73)	(9.56)
Dividend paid on equity share capital	(674.94)	(672.72)
Net cash used in financing activities	408.22	43.62
Net (decrease)/increase in cash and cash equivalents	0.24	13.76
Cash and cash equivalents at beginning of the period	14.64	11.75
Cash and cash equivalents at the end of the period	14.88	25.51



Notes:

- 1 The Company has only one segment of "Writing and Printing Paper" and accordingly, there is no reportable segment as required by Indian Accounting Standards (IndAS) - 108 "Operating Segment" notified by the Companies (Accounting Standards) Rules, 2015.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian accounting standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) as specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Other Income includes :-

Particulars	(Rs in Lacs)					
	Quarter ended			Half year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain on fair value of investments		1018.82	752.75	771.74	1359.44	1113.02
Loss on fair value of investments	247.08					

- 4 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November 2025. The statutory auditors have expressed an unmodified opinion on the aforesaid results.

FOR AND ON BEHALF OF THE BOARD



VISHAL OSWAL
VICE-CHAIRMAN & MANAGING DIRECTOR
DIN: 00002678

DATE: 11.11.2025
PLACE: LUDHIANA

Independent Auditor's Review Report on the Unaudited Financial Results of Shreyans Industries Limited for the Quarter and Half Year ended 30th September, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Shreyans Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shreyans Industries Limited ("the Company"), for the quarter and half year ended 30th September, 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCV & Co. LLP

Chartered Accountants

Firm Registration No. 000235N/N500089

Place: Ludhiana

Date: 11th November, 2025

UDIN: 25086066BMKNUD8478



(Sanjiv Mohan)
Partner
M. No. 086066