Shreyans Industries Limited
Regd. Office : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141123 (Punjab)

CIN : L17115PB1979PLC003994
Tel # : 0161-4753384
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

SIL/SCY/2026-27/180

13TH NOVEMBER 2026

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**

SUB: OUTCOME OF BOARD MEETING HELD ON 13TH NOVEMBER 2026

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 13th November 2026, approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September 2026.

In this regard, please find enclosed herewith Un-audited Financial Results for the Quarter and Half Year ended 30th September 2026 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
Digitally signed by Parminder Singh
Date: 2026.11.13 14:45:16 +05'30'

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

SHREYANS INDUSTRIES LIMITED

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 30 SEPTEMBER 2026

(Rs in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	14114.95	16012.95	14229.28	30127.90	29592.65	62283.09
II	Other income (refer note 3)	147.62	1000.83	49.72	1148.45	1159.30	1142.00
III	**Total Income (I+II)**	**14262.57**	**17013.78**	**14279.00**	**31276.35**	**30751.95**	**63425.09**
IV	**Expenses**						
	Cost of materials consumed	9332.40	9086.96	7161.50	18419.36	14109.50	30566.54
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock in trade and Work in-progress	(662.73)	(650.07)	(137.48)	(1,312.80)	(637.01)	(318.68)
	Employee benefits expense	1902.56	1954.57	1983.23	3857.13	4033.79	7824.50
	Finance costs	153.59	95.50	91.41	249.09	174.66	408.88
	Depreciation and amortisation expense	400.14	403.00	394.50	803.14	781.50	1559.49
	Other expenses						
	-Power & Fuel Expense	4287.61	4152.80	3019.82	8440.41	5674.38	13385.32
	-Manufacturing Exp.	1039.42	990.31	959.82	2029.73	2054.46	4114.94
	-Others	336.23	1324.90	673.71	1661.13	2199.55	5105.67
	Total expenses	**16789.22**	**17357.97**	**14146.51**	**34147.19**	**28390.83**	**62646.66**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	(2,526.65)	(344.19)	132.49	(2,870.84)	2,361.12	778.43
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	(2,526.65)	(344.19)	132.49	(2,870.84)	2,361.12	778.43
VIII	**Tax Expense**						
	-Current Tax	0.00	0.00	(213.00)	0.00	168.00	251.00
	-Tax Earlier year	-	-	-	-	-	(1.70)
	-Deferred Tax	(811.50)	(20.50)	122.00	(832.00)	243.00	(117.65)
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	(1,715.15)	(323.69)	223.49	(2,038.84)	1,950.12	646.78
X	**Profit / (Loss) from discontinued operations**	-	-	-	-	-	-
XI	**Profit / (Loss) for the period (IX+X)**	(1,715.15)	(323.69)	223.49	(2,038.84)	1,950.12	646.78
XII	**Other Comprehensive income**						
	-Items that will not be reclassified to profit or loss	-	-	-	-	-	106.39
	-Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(26.78)
	Total Comprehensive income	-	-	-	-	-	79.61
XIII	**Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)**	(1,715.15)	(323.69)	223.49	(2,038.84)	1,950.12	726.39
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						41295.99
XVI	**Earnings per share for continuing operations (not annualised)**						
	(a) Basic (Rs)	(12.41)	(2.34)	1.62	(14.75)	14.11	4.68
	(b) Diluted (Rs)	(12.41)	(2.34)	1.62	(14.75)	14.11	4.68
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)	(12.41)	(2.34)	1.62	(14.75)	14.11	4.68
	(b) Diluted (Rs)	(12.41)	(2.34)	1.62	(14.75)	14.11	4.68

SHREYANS INDUSTRIES LTD.

SHREYANS INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(in Rs lakhs)

Particulars	As at 30th Sept 2026 (Unaudited)	As at 31st March 2026 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	24,152.52	22,616.10
(b) Right of use Asset	211.15	218.87
(c) Capital work-in-progress	1,850.61	3,704.01
(d) Investment Property	18.64	19.35
(e) Other Intangible Assets	1.54	1.54
(f) Financial Assets		
i Investments	348.81	298.32
ii Loans	5.96	7.23
iii Other financial assets	5.92	9.40
(g) Other non current assets	4,286.60	4,220.44
Total Non-current assets	**30,881.75**	**31,095.26**
2 Current assets		
(a) Inventories	6,284.58	4,977.87
(b) Financial assets		
i Investments	21,670.80	21,109.66
ii Trade receivables	2,271.22	4,169.86
iii Cash and cash equivalents	36.71	84.27
iv Bank balances (other than (iii) above)	684.48	775.15
v Loans	200.59	287.56
vi Other financial assets	202.68	254.13
(c) Other current assets	459.38	266.37
(d) Income tax assets (net)	429.31	391.15
Total Current assets	**32,239.75**	**32,316.02**
TOTAL ASSETS	**63,121.50**	**63,411.28**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,382.47	1,382.47
(b) Other Equity	39,049.78	41,295.99
Total Equity	**40,432.25**	**42,678.46**
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	1,349.79	1,380.18
ia Lease liabilities	93.19	128.34
ii Other Financial Liabilities	14.02	14.02
(b) Provisions	1,368.67	1,172.87
(c) Deferred tax liabilities (Net)	2,849.51	3,681.51
(d) Other non-current liabilities	43.22	46.93
Total Non-current liabilities	**5,718.40**	**6,423.85**
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	6,159.85	4,550.17
ia Lease liabilities	54.83	81.63
ii Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	933.16	1,952.18
b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,822.55	3,178.14
iii Other Financial Liabilities	3,742.99	3,281.72
(b) Other current liabilities	1,099.77	1,027.26
(c) Provisions	157.70	237.87
Total Current liabilities	**16,970.85**	**14,308.97**
TOTAL EQUITY AND LIABILITIES	**63,121.50**	**63,411.28**

SHREYANS INDUSTRIES LTD.

SHREYANS INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS

(Rs in lakhs)

	Particulars		for the period ended 30th September 2026		for the period ended 30th September 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before tax as per statement of profit and loss		(2870.84)		2361.12
	Adjustment for :				
	Depreciation and amortisation expense	803.14		781.50	
	Interest income	(127.79)		(128.87)	
	Dividend on Non Current Investments	(0.12)		(0.11)	
	Net (gain) on sale of Current investments (realised)	(334.33)		(221.77)	
	Net Fair Valuation Loss/(gain) on investments	(654.89)		(771.74)	
	Interest expense	227.36		167.90	
	Net Loss/(gain) on disposal of property, plant and equipment	3.70		(1.97)	
	Allowances for expected credit Losses	7.53		4.72	
	Exchange Differences on transalation of assets and liabilities (net)	(22.60)		17.48	
	Balances written back (net)	-		(0.02)	
			(98.00)		(152.88)
	Operating Profit Before changes in Working Capital		(2968.84)		2208.24
	Adjustment for (increase)/decrease in operating assets :-				
	Inventories	(1306.71)		(388.75)	
	Trade Receivables	1891.11		354.93	
	Loans (Current)	87.13		374.84	
	Loans (Non-current)	1.36		1.06	
	Other assets (Current)	(193.17)		1.91	
	Other assets (Non-current)	(59.74)		4.09	
	Other financial assets (Current)	21.24		(146.37)	
	Other financial assets (Non-current)	-		85.56	
	Adjustment for increase/(decrease) in operating liabilities :-				
	Trade Payables	648.00		(1182.08)	
	Provisions (Non-current)	195.80		115.28	
	Provisions (Current)	(80.17)		(4.95)	
	Other financial liabilities (Current)	399.55		456.54	
	Other financial liabilities (Non-current)	-		-	
	Other liabilities (Current)	72.51		578.41	
	Other liabilities (Non-current)	-		(1.41)	
			1676.91		249.06
	Cash generated from operating activities		(1291.93)		2457.30
	Income taxes paid (Net of refund received)		(38.16)		(744.62)
	Net Cash generated from operating activities		(1330.09)		1712.68
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Payment for purchase of Property,Plant and Equipment/ Capital work-on-progress including capital advances	(480.33)		(1646.28)	
	Payment for Purchase of investments	(2067.69)		(1585.63)	
	Proceeds from sale of Current investments	2445.28		1051.25	
	Proceeds from disposal of Property, Plant and Equipments	2.20		3.15	
	Dividend received	0.12		0.11	
	Interest received	161.48		192.50	
	Bank Balances not considered as cash and cash equivalents	90.67		(135.76)	
	Net cash flows (used in)/generated from investing activities		151.73		(2120.66)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from borrowings (non current)	-		-	
	Repayment of borrowings (non current)	(186.12)		(242.30)	
	Proceeds from borrowings (current)	2365.41		1504.74	
	Repayment of borrowings (current)	(600.00)		-	
	Payment of lease liabilities	(61.95)		(63.79)	
	Interest Paid	(136.62)		(106.76)	
	Interest Paid on Lease liability	(7.73)		(8.73)	
	Dividend paid on equity share capital	(242.19)		(674.94)	
	Net cash used in financing activities		1130.80		408.22
	Net (decrease)/increase in cash and cash equivalents		(47.56)		0.24
	Cash and cash equivalents at beginning of the period		84.27		14.64
	Cash and cash equivalents at the end of the period		36.71		14.88

SHREYANS INDUSTRIES LTD.

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 Gain /loss (net) on fair valuation of investment measured at fair value through profit or loss as under:-

(Rs in Lacs)

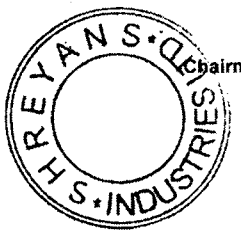
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain/(loss) on fair value of investments	(37.37)	692.26	(247.08)	654.89	771.74	136.52

4 The Company does not have any subsidiary/associate/joint venture company(ies) as on 30th September 2026

5 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November 2026. The statutory auditors have expressed an unmodified opinion on the aforesaid results.

For and on the behalf of Board
Shreyans Industries Limited





Rajneesh Oswal
Chairman & Managing Director
DIN: 00002668

Date: 13.11.2026
Place: Ludhiana

SCV & Co. LLP
CHARTERED ACCOUNTANTS

B-XIX-220, Rani Jhansi Road,
Ghumar Mandi, Ludhiana-141 001
E : ludhiana@scvindia.com
T : +91-161-2774527
M : +91-98154-20555

Independent Auditor's Review Report on the Statement of Unaudited Financial Results of Shreyans Industries Limited for the Quarter and Half Year ended 30th September, 2026 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, 2026 (the "Statement") attached herewith, 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, as amended ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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 specified under Section 143(10) of the Act, 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 Act, as amended, 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 the Listing Regulation, 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

SCV & CO. LLP Chartered Accountants

(Sanjiv Mohan)
Partner
M. No. 086066

Place: Ludhiana
Date: 13th November, 2026
UDIN: 26086066LWMVCW5455