

SIL/SCY/2018-19/

13TH NOVEMBER 2018

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 2018

REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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 its meeting held on 13th November 2018, approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September 2018.

In this regards, please find enclosed herewith Un-audited Financial Results for the Quarter and Half Year ended 30th September 2018 along with Limited Review Report of Auditors.

Kindly note that, the meeting of the Board of Directors commenced at 01.30 p.m. and concluded at 3.30 p.m.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

For SHREYANS INDUSTRIES LIMITED



**(Ruchita Vij)
COMPANY SECRETARY
FCS: 9210**



Encl:

1. Un-audited Financial Results for the Quarter and Half Year ended 30th September 2018.
2. Limited Review Report of Auditors.

BRANCH OFFICES :-

- 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110 008
Tel # 011-25721042, 25732104 Fax # 91-11-25752271
E-mail : sil.delhi@shreyansgroup.com
- 912, Hub Town, Viva Building, 9th Floor, Shankar Wadi, Western Express Highway, Jogeshwari (East), Mumbai - 400 060. Tel. #: 022-67084631



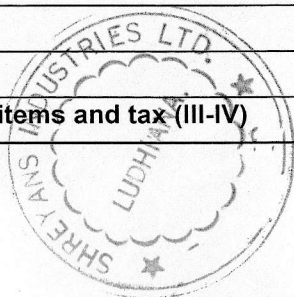
SHREYANS INDUSTRIES LIMITED

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

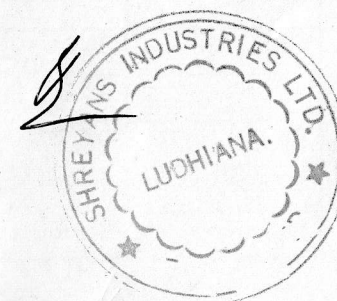
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from Operations (Refer Note 3)	13,423.19	12,393.61	10,756.21	25,816.80	22,030.30	46,971.88
II	Other income	36.94	34.12	140.23	71.06	255.41	459.18
III	Total income (I+II)	13,460.13	12,427.73	10,896.44	25,887.86	22,285.71	47,431.06
IV	Expenses						
	Cost of materials consumed	5,795.64	5,903.69	5,320.26	11,699.33	10,621.51	22,975.12
	Purchases of stock-in-trade	916.06	0.00	0.00	916.06	0.00	0.00
	Changes in inventories of finished goods, Stock in trade and Work in-progress	(170.55)	(75.55)	(432.84)	(246.10)	(514.30)	(180.94)
	Excise Duty	0.00	0.00	0.00	0.00	614.41	614.41
	Employee benefits expense	1,392.94	1,317.94	1,220.63	2,710.88	2,423.76	4,953.05
	Finance costs	176.08	123.10	135.65	299.18	271.48	559.90
	Depreciation and amortisation expense	242.00	237.00	207.88	479.00	414.45	878.46
	Other expenses						
	-Power & Fuel Expense	2,648.23	2,397.19	2,301.81	5,045.42	4,046.45	8,233.57
	-Manufacturing Exp.	866.08	824.50	678.05	1,690.58	1,552.29	3,263.18
	-Others	365.63	256.83	400.16	622.46	766.34	1,531.48
	Total expenses	12,232.11	10,984.70	9,831.60	23,216.81	20,196.39	42,828.23
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,228.02	1,443.03	1,064.84	2,671.05	2,089.32	4,602.83



VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V-VI)	1,228.02	1,443.03	1,064.84	2,671.05	2,089.32	4,602.83
VIII	Tax Expense						
	-Current Tax	323.00	437.00	262.00	760.00	491.00	1,300.12
	-Deferred Tax	43.00	60.00	70.00	103.00	154.00	184.45
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	862.02	946.03	732.84	1,808.05	1,444.32	3,118.26
X	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) for the period (IX+X)	862.02	946.03	732.84	1,808.05	1,444.32	3,118.26
XII	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00	66.71
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	862.02	946.03	732.84	1,808.05	1,444.32	3,184.97
XIV	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	6.24	6.84	5.30	13.08	10.45	22.56
	(b) Diluted (Rs)	6.24	6.84	5.30	13.08	10.45	22.56
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)	6.24	6.84	5.30	13.08	10.45	22.56
	(b) Diluted (Rs)	6.24	6.84	5.30	13.08	10.45	22.56



SHREYANS INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

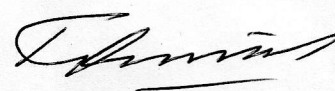
	As at 30th September 2018 (Un-audited)	As at 31st March 2018 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	16,542.89	16,864.29
(b) Capital work-in-progress	1,248.64	723.95
(c) Intangible Assets	3.08	3.35
(d) Financial Assets		
i Investments	52.02	51.78
ii Loans	2.20	3.66
iii Other financial assets	56.59	12.34
(e) Other Non current assets	451.35	553.05
Total Non-current assets	18,356.77	18,212.42
2 Current assets		
(a) Inventories	3,431.10	3,369.53
(b) Financial Assets		
i Investments	6,151.35	4,595.97
ii Trade receivables	2,654.91	3,962.40
iii Cash and Cash equivalents	13.30	31.42
iv Other Bank Balances (other than iii above)	416.47	366.20
v Loans	33.40	37.77
vi Other financial assets	149.99	119.73
(c) Current tax assets (Net)	158.56	-
(d) Other current assets	338.95	282.31
Total Current assets	13,348.03	12,765.33
TOTAL ASSETS	31,704.80	30,977.75
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,382.47	1,382.47
(b) Other Equity	15,582.44	14,074.38
Total Equity	16,964.91	15,456.85
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	1,450.16	2,144.27
ii Other financial liabilities	9.79	9.79
(b) Provisions	506.71	660.37
(c) Deferred tax liabilities (Net)	3,174.42	3,071.42
(d) Other non-current liabilities	146.40	156.84
Total Non-current liabilities	5,287.48	6,042.69
Current liabilities		
(a) Financial Liabilities		
i Borrowings	2,259.54	1,700.11
ii Trade payables	3,652.44	4,479.34
iii Other financial liabilities	2,591.76	2,527.51
(b) Other current liabilities	830.18	559.39
(c) Provisions	118.49	112.23
(d) Current tax liabilities (Net)	-	99.63
Total Current liabilities	9,452.41	9,478.21
TOTAL EQUITY AND LIABILITIES	31,704.80	30,977.75



Notes:

- 1 The Company is engaged in the business of manufacturing and sale of "Paper", which in the context of Indian Accounting Standard (IndAS) 108 - Operating Segments, is considered as the only operating segment of the Company.
- 2 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 3 Revenue from operations for the half year ended 30th September 2018 is not comparable with corresponding previous period since the same is net of Goods and Service Tax ('GST') whereas excise duty form part of revenue till 30th June 2017.
- 4 The above un-audited results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November 2018. The unaudited result for the current quarter have been subjected to limited review by the Statutory Auditors of the Company as per the Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015.

For and on behalf of the Board



(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668

Date: 13th November 2018
Place: Ludhiana



INDEPENDENT AUDITOR'S REVIEW REPORT ON HALF YEARLY FINANCIAL RESULTS

Review Report to
The Board of Directors,
Shreyans Industries Limited

We have reviewed the accompanying statement of unaudited financial results of SHREYANS INDUSTRIES LIMITED ("the Company") for the quarter and six months period ended 30th september, 2018 ("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. ("the Regulations") read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular")

This Statement, which is the responsibility of the company's management and approved by the 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" prescribed under section 133 of the Companies Act, 2013 read with relevant rules and the circular issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

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 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 is limited primarily to inquiries 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.

Conclusion

Based on our review conducted as 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 applicable Indian accounting standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated: 13th November, 2018
Place: Ludhiana

For K.C. Khanna & Co.
Chartered Accountants
Firm Reg No. 000481N

Abhishek Goel
(Abhishek Goel)
Partner
M. No. 521575