



Shreyans Industries Limited

Regd. Office : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141 123 India

CIN : L17115PB1979PLC003994
Tel # : 0161-6574125, 2685270
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

SIL/SCY/2017-18/658-659

8th February 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 8TH FEBRUARY 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 of the Company in its meeting held on 8th February, 2018, approved the Un-audited Financial Results of the Company for the Quarter/Nine Months ended 31st December, 2017.

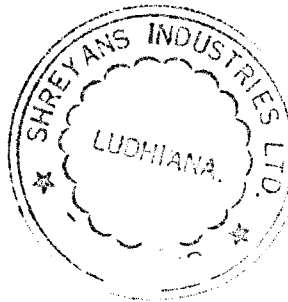
In this regards, please find enclosed herewith Un-audited Financial Results for the Quarter/Nine Months ended 31st December, 2017 along with Limited Review Report of Auditors.

Kindly note that, the meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 3.15 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

(Rachita Vij)
COMPANY SECRETARY
FCS: 9210



Encl:

1. Un-audited Financial Results for the Quarter/Nine Months ended 31st December, 2017.

2. Limited Review Report of Audit



- 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



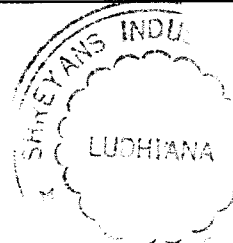
SHREYANS INDUSTRIES LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(Rs. in lacs except per equity shares data)

SR.NO.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
I	Revenue from Operations (Refer Note 4)	11,664.76	10,756.21	11,783.12	33,695.06	32,456.78
II	Other income	159.46	140.23	109.64	414.88	292.98
III	Total income (I+II)	11,824.22	10,896.44	11,892.76	34,109.94	32,749.76
IV	Expenses					
	Cost of materials consumed	5,914.50	5,320.26	5,764.07	16,536.01	15,998.19
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-51.63	-432.84	-16.46	-565.93	-342.51
	Excise Duty	0.00	0.00	699.31	614.41	1,875.00
	Employee Benefits expense	1,303.27	1,220.63	1,161.14	3,727.03	3,369.90
	Finance Costs	157.58	135.66	136.71	429.07	438.00
	Depreciation and amortisation expense	236.03	207.88	194.85	650.48	599.88
	Other expenses					
	-Power & Fuel expense	2,186.77	2,301.81	1,712.12	6,233.22	4,977.34
	-Manufacturing expense	660.81	678.05	689.03	2,213.10	2,217.30
	-Others	416.83	400.16	193.69	1,183.17	599.22
	Total expenses	10,824.16	9,831.61	10,534.46	31,020.56	29,732.32
V	Profit / (Loss) before exceptional items and tax (I-IV)	1,000.06	1,064.83	1,358.30	3,089.38	3,017.44
VI	Exceptional items					
VI	Profit / (Loss) before tax (V-VI)	1,000.06	1,064.83	1,358.30	3,089.38	3,017.44
VIII	Tax Expense					
	-Current Tax	246.00	262.00	393.70	737.00	872.93
	-Deferred Tax	77.00	70.00	76.00	231.00	215.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	677.06	732.83	888.60	2,121.38	1,929.51
X	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) for the period (IX+X)	677.06	732.83	888.60	2,121.38	1,929.51
XII	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	677.06	732.83	888.60	2,121.38	1,929.51
XIV	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	4.90	5.30	6.43	15.34	13.96
	(b) Diluted (Rs)	4.90	5.30	6.43	15.34	13.96
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)	4.90	5.30	6.43	15.34	13.96
	(b) Diluted (Rs)	4.90	5.30	6.43	15.34	13.96



Notes:

- 1 The Company adopted Indian Accounting Standards (IndAS) from 01 April 2017 with the transition date of 01 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (IndAS) 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the period and quarter ended 31 December 2016 have been restated to make them comparable. Reconciliation of net profit as reported under erstwhile IGAAP and as restated now under IndAS is as under:-

Particulars	Rs. in Lacs	
	Quarter ended	Nine Months
	31.12.2016	31.12.2016
	Un-audited	Un-audited
Net Profit as reported earlier under erstwhile IGAAP	840.03	1855.96
Add/(Less) :- IndAS adjustments		
(i) Impact of measuring derivative financial instruments at fair value	9.38	4.94
(ii) Impact of measuring Investments at fair value through profit and loss	65.55	109.78
(iii) Others (resulting from classification of Government grants & amortization of transaction cost on long term borrowings etc)	(0.66)	(2.24)
(iv) Consequential tax adjustments	(25.70)	(38.93)
Net Profit now reported under IndAS	888.60	1929.51

- 2 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.
- 3 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 4 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding quarter ended 31 December 2016, and for the nine months ended 31 December 2016 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 01 July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 31 December 2017 and previous quarter ended 30 September 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter ended			Nine Months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Net Sales/Income from Operations	11,664.76	10,756.21	11,083.81	33,080.65	30,581.78

- 5 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 8th February 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



(Vishal Oswal)
Vice Chairman & Managing Director
DIN:00002678



Date: 8th February 2018
Place: Ludhiana

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
Shreyans Industries Limited,
Ludhiana.

Introduction

We have reviewed the accompanying statement of standalone unaudited financial results of Shreyans Industries Limited (the Company) for the quarter and nine months period ended 31st Dec, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/2016 dated 5th July, 2016.

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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

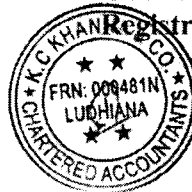
Scope of Review

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 financial statements are 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 of standalone unaudited financial results prepared in accordance with Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.C.Khanna & Co.
Chartered Accountants



Registration No. 000481N

(Abhishek Goel)

Partner

M. No. 521575

Dated: 08th Feb, 2018
Place: Ludhiana