ShreNik LTD.
(formerly Shrenik Pvt. Ltd. & Shrenik Tradelink Pvt. Ltd.)

Wholesale Distributors :
Ballarpur Industries Ltd.
APP Asia Pulp & Paper
TNPL Tamilnadu Newsprint & Papers Ltd.

505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad - 9. Ph.: 079-26440303/0505, 48990505/0606 • Telefax : 079-26406810

CIN No.: L51396GJ2012PLC073061 • www.shrenik.co.in • e-mail : info@shrenik.co.in

Date: 02/11/2017

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
Company Series: SM

Subject: Outcome of the Board Meeting held on Thursday, 2nd November, 2017 and Submission of Unaudited Financial Results for the period ended on 30th September, 2017

Dear Sir/Madam,

This is to inform you that the Meeting of Board of Directors of the company was held today i.e. on Thursday, 2nd November, 2017 at 11.00 A.M. at the Registered office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

The outcome of the Board Meeting was as under:

1. The Board of Directors considered, approved and took on record the Unaudited Financial Results of the Company for the period ended on 30th September, 2017
2. The Board of Directors took note of the Statutory Filings done with National Stock Exchange for the period ended on 30th September, 2017

The Board Meeting commenced at 11.00 A.M. and concluded at 12.30 P.M.

The intimation of outcome of this Board Meeting is given pursuant to clause 30 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 the Limited Review Report for the period ended on 30th September, 2017 as submitted by M/s Singhi & Co., Statutory Auditor of the Company has been enclosed herewith.

Kindly take the same on your record and acknowledge the receipt.

For and on behalf of Shrenik Limited

Madhulika Mishra
Company Secretary and Compliance Officer
Place: Ahmedabad.

SHRENIK LTD. A'BAD

Singhi & Co

Chartered Accountants

705, 7th Floor, P.B. Parekh Tower, Diwan Ballubhai School Road, Kankaria, Ahmedabad
Tel : +91 (0) 079-25471562 / 25462129 Email :- sunilbohara@singhico. website :- www.singhico.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Shrenik Limited.

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Shrenik Limited ("the company") for the half year ended 30th September 2017. 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.

We conducted our review is 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 primary to inquires of company personnel and analytical procedure 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.

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

SINGHI & CO. * PARTNER * AHMEDABAD

(Sunil C. Bohara)
Partner
Membership No.: 103395

Place :- Ahmedabad
Dated , the 2nd day November,2017

SHRENIK LIMITED

REGD . OFFICE: 505-508 , TEN/11, BESIDE MARADIA PLAZA , C.G. ROAD, AHMEDABAD-380009

CIN : L51396GJ2012PLC073061, email:- info@shrenik.co.in

Phone +91 0792644030

Statement of Unaudited Financial Results for the Half Year Ended 30th September, 2017

PART I

(Rs. In Lakhs)

		Half Year Ended	Year Ended
		30th September 2017 (Unaudited)	31st March 2017 (Audited)
1	**Income from Operations**		
	a) Net Sales /Income fromOperation	27,586.09	42,765.41
	b) Other Operating Income	-	-
	Total Income from operation [1(a) + 1(b)]	27,586.09	42,765.41
2	**Expenses**		
	a) Purchase of Stock -in -Trade	29,809.63	42,671.12
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(4,049.98)	(1,988.81)
	c) Direct Expenses	247.39	365.92
	d) Employee benefit Expenses	48.84	91.89
	e) Depreciation and amortisation expense	25.42	33.11
	f) Other Expenses	490.26	252.09
	Total expenses [2(a) to 2(f)]	26,571.58	41,425.31
3	**Profit from operation before other income & Finance costs (1-2)**	1,014.52	1,340.10
4	Other Income	39.56	43.30
5	**Profit before ordinary activities before finance costs (3+4)**	1,054.07	1,383.41
6	Finance Costs	431.30	729.11
7	**Profit before ordinary activities before tax & exeptional item (5-6)**	622.77	654.29
8	Exceptional item	-	7.03
9	**Profit from ordinary activities after exptional item (7-8)**	622.77	647.27
10	Tax Expenses	212.31	228.82
11	**Net Profit for the period (9-10)**	410.46	418.45
12	Paid up Equity Share Capital (Face Value - Rs 10/-Each)	203.95	149.98
13	Reserve excluding Revaluation Reserve	3,336.73	1,306.28
14	Basic and Dialuted earning per share in Rs.	2.51	2.79

 # Not annualised

SHRENIK LTD. A'BAD

SHRENIK LIMITED

(Formerly Shrenik Pvt Ltd and Shrenik Tradelink Pvt Ltd)

505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009

CIN :- L51396GJ2012PLC073061

BALANCE SHEET AS AT 30.09.2017 (₹ In Lakhs)

Particulars	Note No	As at 30 th September 2017 Unaudited ₹	As at 31st March 2017 Audited ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	2,040.00	1,500.00
(b) Reserves and Surplus	2	3,336.74	1,306.28
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	3,595.15	3,061.49
(b) Deferred tax liabilities (Net)	4	0.48	(0.74)
(4) Current Liabilities			
(a) Short Term Borrowing	5	6,776.50	5,706.61
(b) Trade Payable	6	3,543.48	1,442.02
(c) Other Current Liabilities	7	1,609.46	1,454.45
(d) Short-term provisions	8	623.87	229.23
Total		21,525.69	14,699.34
II.Assets			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9	494.17	288.61
(ii) Intangible assets		1.20	1.39
(iii) Capital work-in-progress		59.39	59.39
(iv) Intangible assets under development			
(b) Non-Current Investments	10	0.04	52.27
(c) Long-term loans and advances	11	329.38	269.17
(d) Other Non Current Assets	12	34.52	40.51
(2) Current assets			
(a) Inventories	13	11,695.37	7,645.39
(b) Trade Receivables	14	5,809.66	4,864.24
(c) Cash and Cash equivalents	15	627.16	176.63
(d) Short-Term Loans and Advances	16	601.31	901.55
(e) Other Current Assets	17	1,873.48	400.20
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	27		
Total		21,525.69	14,699.34

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
Din No:- 03474255

Rishit Vimawala
Whole Time Director
Din No :- 03474249

SHRENIK LTD. A'BAD

Virendra V. Surti
Chief Financial Officer

CS Madhulika Mishra
Company Secretary

Ahmedabad, 2nd November 2017

SHRENIK LIMITED

505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009
CIN :- L51396GJ2012PLC073061

Statement of profit and Loss for the Half Year ended on 30.09.2017 (In Lakhs)

	Particulars	Note No	For the Half Year Ended 30/09/2017	For the Year Ended 31/03/2017
			Unaudited	Audited
			₹	₹
	Income:			
I	Revenue from operations	18	27,586.09	42,765.41
II	Other Income	19	39.56	43.30
III	Total Revenue (I +II)		27,625.65	42,808.71
IV	Expenses:			
	Cost of Materials Consumed	20	29,809.63	42,671.12
	Director Expenses	21	247.39	365.92
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(4,049.98)	(1,988.81)
	Employee Benefit Expenses	23	48.84	91.89
	Financial Costs	24	431.30	729.11
	Depreciation and Amortization Expenses	25	25.42	33.11
	Other Expenses	26	490.26	252.09
	Total Expenses		27,002.88	42,154.42
V	Profit before exceptional and extraordinary Items and tax (III - IV)		622.77	654.29
VI	Exceptional Items		-	7.03
VII	Profit before Extraordinary Items & Tax (V-VI)		622.77	647.27
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII - VIII)		622.77	647.27
X	Tax expense:			
	1) Current Tax		211.09	225.00
	2) Deffered Tax		1.22	0.37
	3) Prior Period Adjustment		-	3.44
XI	Profit/(Loss) from the period from continuing operations (IX - X)		410.46	418.45
XIV	Earning per equity share:			
	(1) Basic		2.51	2.79
	(2) Diluted		2.51	2.79
	SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS	27		

For and on behalf of the Board of Directors
Shrenik Limited

SHRENIK LTD. A'BAD

Shrenik Vimawala
Chairman and MD
Din No:- 03474255

Rishit Vimawala
Whole Time Director
Din No :- 03474249

Virendra V. Surti
Chief Financial Officer

CS Madhulika Mishr
Company Secretary

Ahmedabad, 2nd November 2017