



505-508, TEN/11, Beside Mardia Plaza,
C.G. Road, Ahmedabad - 9.
Ph.: 079-48990505 / 48990606
Telefax : 079-26406810
www.shrenik.co.in • e-mail : info@shrenik.co.in
CIN No.: L51396GJ2012PLC073061

Date:08.04.2023

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051,
Maharashtra, India

Subject: OUTCOME OF BOARD MEETING FOR APPROVAL OF FINANCIAL RESULTS AS ON 31.03.2023

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPANY SYMBOL: SHRENIK

Dear Sir,

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 08th April, 2023 at the registered office of the Company has inter-alia transacted following business items:

- Approved the Audited Financial Results of the Company for quarter and year ended on 31st March, 2023;
- Approved the Audited Financial Statement of the Company for the financial year ended on 31st March, 2023;
- Approved reappointment of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for financial year 2023-24. (Brief profile of the Secretarial Auditor is annexed as Annexure-I);
- Approved appointment of Mr. DIPEN ASHIT DALAL, Company Secretary and Compliance Officer of the company w.e.f. 03rd April, 2023. (Brief profile of the Company Secretary is annexed as Annexure-II);
- Approved reappointment of Mrs. Shefali Dhaka, as Internal Auditor of the Company for financial year 2023-24 (Brief profile is annexed as Annexure-III).



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Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- Audited Financial Results of the Company for the quarter and year ended on 31st March, 2023 along with Auditors' Report by S. G. Marathe & Co., Statutory Auditors of the Company.
- Statement of Assets and Liabilities and Cash Flow Statement for the year ended on 31st March, 2023.
- Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 4:45 p.m.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, SHRENIK LIMITED

RISHIT VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249



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Annexure I

The following disclosure Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015, is given herein under:

Particulars	Details
Reason for change (Appointment, resignation, death or otherwise)	Appointment
Date of Appointment / Cessation & term of Appointment	08 th April, 2023 CS Jaymeen Trivedi, Founder of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretaries is reappointed as Secretarial Auditor of the Company for the Financial Year 2023-24.
Brief Profile (in case of Appointment)	M/s. Jaymeen Trivedi & Associates, having firm registration no. S2015GJ316200 is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Jaymeen Trivedi, having Certificate of Practice Number 10035 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad. The core competency of the firm lies under the Companies Law, Securities Law, inbound and outbound Investment, Legal Due Diligence, Transaction Documents, Joint Ventures, Foreign Collaborations, Mergers and Acquisitions, Listings and Capital Market transactions. Address: B-1011, Sivanta One, The Business Park, Nr. Paldi Cross Road, Ahmedabad -380007 Contact No.: 079-35616762
Disclosure of relationships between Directors (in case of appointment of Director)	None



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Annexure II

The following disclosure Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015, is given herein under:

Brief Profile of Company Secretary Mr. Dipen Ashit Dalal

Particulars	Details
Name of Company secretary	DIPEN ASHIT DALAL
Membership No.	ACS A46747
Father's Name	ASHIT HARIDAS DALAL
Date of Birth	24/06/1992
Present Residential Address	A-1003, Ganesh Skyline, B/h. Shayona Tilak-3, Nr. Aryan Pride, Gota, Daskroi, Ahmedabad -382481
Qualification	B.com, Company Secretary, L.L.B.
Experience/ Expertise in specific functional areas	Mr. DIPEN DALAL holds a Professional Degree of Company secretary. He is an Associate Member of Prestigious Institute of Company Secretaries of India (ICSI). He holds Bachelor's degree in Commerce and Law from Gujarat University. He has vast experience in the field of Business Advisory, Strategy & Company Law related matters and 5 years'work experience handling all major compliance of Listed company as well as handled cases of SEBI. Completed Secretarial training at Adani Wilmar Limited (Adani Group)
Shareholding in company	NIL
Reason of Appointment	To fulfil the requirements of section 203 of Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 (1) of the Securities Exchange Board of India Listing Obligation and Disclosure Requirements) Regulation, 2015
Date of Appointment	03.04.2023



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Annexure III

The following disclosure Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular Number CIR/CFD/CMD/4/2015 dated 9th September, 2015, is given herein under:

Brief Profile of Internal Auditor Mrs. Shefali Dhaka

Particulars	Details
Name of Internal Auditor	Mrs. Shefali Dhaka has been appointed as internal Auditor.
Date of Re-Appointment	08.04.2023
Brief Profile (in case of Appointment)	Mrs. Shefali Dhaka having Master degree of Commerce, professionally having more than 4 years of experience in Auditing, Compliance industry, Risk Management, Taxation and Consultancy.
Disclosure of relationships between Directors (in case of appointment of Director)	None



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08th April, 2023

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400 051,
Maharashtra, India

COMPANY SYMBOL: SHRENİK

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to with Unmodified Opinion on Audit Financial Result for the financial year ended on 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s. S. G. Marathe & Co., Chartered Accountants (FRN: 123655W) have issued Auditor's Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2023.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Shrenik Limited




RISHIT VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249

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S.G. MARATHE & CO.
CHARTERED ACCOUNTANTS

Ahmedabad (Head Office): 1, First Floor Sumati Avenue Opp. Rajkamal Bakery Bhairavnath Road Maninagar Ahmedabad – 380008 Phone: 6351557588, 079 35708824 Email: ahmedabad@sgmarathe.com	Pune(Branch) : 18, Ground Floor, Shanti Plaza Wadgaon Phata Off Sinhgad Road, Wadgaon Budruk Pune 411041 Phone No: 9975753710 Email: casgmpune@gmail.com
Mobile No: 9825576522 Website: www.sgmarathe.com	

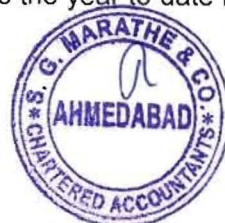
Independent Auditor's Audit Report on quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of

Shrenik Limited

Ahmedabad

- 1) We have audited the quarterly standalone financial results of M/s. Shrenik Limited for the Quarter and for the year ended on **31st March, 2023** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting Principles generally accepted in India.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance about whether the financial statements are free of material misstatement(s). A audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and;
 - b) give a true and fair view of the Net Profit/Loss and other financial information for the Quarter ended 31st March, 2023 as well as the year to date result for the year ended March 31, 2023.



S.G. MARATHE & CO.
CHARTERED ACCOUNTANTS

Ahmedabad (Head Office):

1, First Floor Sumati Avenue
Opp. Rajkamal Bakery Bhairavnath Road
Maninagar **Ahmedabad – 380008**
Phone: 6351557588, 079 35708824
Email: ahmedabad@sgmarathe.com

Pune(Branch) :

18, Ground Floor, Shanti Plaza
Wadgaon Phata Off Sinhgad Road,
Wadgaon Budruk **Pune 411041**
Phone No: 9975753710
Email: casgmpune@gmail.com

Mobile No: 9825576522 Website: www.sgmarathe.com


The statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchange. This statement is based on and should be read with the audited financial statements of the Company for the year ended on March 31, 2023 on which we issued an unmodified audit opinion vide our report dated April 8, 2023.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.



Date: 8th April, 2023
Place: Ahmedabad

For S. G. Marathe & Co.
Chartered Accountants
F.R.N.: 123655W


Samir G. Marathe
Partner
M. No.: 105375

UDIN:- 23105375BGWZPG1876

SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

Statement of Audited Financial Results for the Quarter & Year ended on 31st March, 2023

PART I

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar., 2023 (Audited)	31st Dec., 2022 (Unaudited)	31st March 2022 (Audited)	31st March 2023 (Audited)	31st March 2022 (Audited)
1	Income from Operation					
	a) Net Sales /Revenue from Operation	1,200.05	1,082.76	1,167.49	4,855.63	6,381.63
2	Other Income	5,561.06	3,005.94	7.43	8,567.01	28.67
3	Total Revenue	6,761.11	4,088.70	1,174.92	13,422.64	6,410.30
4	Expenses					
	a) Purchase of Stock -in -Trade	1,125.39	1,108.85	1,238.86	4,582.78	5,885.05
	b) Changes in Inventories of finished goods, work in progress and stock in trade	5,650.96	2,883.08	(95.97)	8,330.79	(28.70)
	c) Direct Expenses	6.24	8.59	-	27.13	17.80
	d) Employee benefit Expenses	0.72	2.65	3.67	8.25	16.48
	e) Finance Costs	157.00	66.44	425.21	350.61	1,770.48
	f) Depreciation and amortisation expense	17.41	(0.59)	20.92	54.11	87.83
	g) Other Expenses	95.63	(28.55)	23.13	60.04	124.14
	Total expenses [4(a) to 4(g)]	7,053.35	4,040.47	1,615.82	13,413.71	7,873.08
5	Profit before exceptional and extraordinary items and tax (3-4)	(292.24)	48.23	(440.90)	8.93	(1,462.78)
6	Exceptional Items	2.33	-	-	2.33	(2.91)
7	Profit before extra ordinary items and tax (5-6)	(289.91)	48.23	(440.90)	11.26	(1,465.69)
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax	(289.91)	48.23	(440.90)	11.26	(1,465.69)
10	Tax Expenses	(11.68)	-	(26.42)	(11.68)	(26.84)
11	Net Profit for the period (9-10)	(278.23)	48.23	(414.48)	22.94	(1,438.85)
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Measurements of defined employee benefit plans	-	-	8.79	-	10.45
	Income tax relating to above items	-	-	(2.21)	-	(2.63)
	Total Other Comprehensive Income (net of tax)	-	-	6.58	-	7.82
13	Total Comprehensive Income for the Period (11+12)	(278.23)	48.23	(407.90)	22.94	(1,431.03)
14	Paid up Equity Share Capital					
	(Face Value - Re 1/-Each)	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00
15	Reserve excluding Revaluation Reserve	(173.70)	104.54	(196.63)	(173.70)	(196.63)
16	Basic and Diluted earning per share in Rs.	(0.05)	0.01	(0.06)	-	(0.23)

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman & MD
DIN:- 03474255

Date:- 8th April, 2023
Place :- Ahmedabad



SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	As at	As at
	31st Mar., 2023	31st March 2022
	Rs.	Rs.
I. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment	20,560,738	28,923,092
(b) Capital Work-in-Progress	-	-
(c) Investment Properties	-	-
(d) Intangible assets	-	-
(e) Financial Assets		
(i) Investments	4,000	4,000
(ii) Trade receivables	-	-
(iii) Loans	4,251,945	19,251,945
(iv) Others	-	-
(f) Deferred tax assets (net)	1,811,288	456,935
(g) Other non-current assets	14,863,836	16,352,776
(2) Current assets		
(a) Inventories	1,093,000,536	1,926,079,901
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	1,358,552,910	1,538,351,757
(iii) Cash and cash equivalents	146,322	260,165
(iv) Loans	-	-
(v) Other financial assets	3,657,798	4,009,118
(c) Other current assets	139,102,635	55,597,390
Total	2,635,952,008	3,589,287,078
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	612,000,000	612,000,000
(b) Other equity	(17,369,508)	(19,663,648)
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	54,359,069	507,626,831
(ii) Lease Liabilities	-	-
(iii) Others	-	-
(b) Provisions	126,627	107,753
(c) Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,405,006,475	1,466,117,205
(ii) Lease Liabilities	-	-
(iii) Trade Payables	507,067,372	949,771,484
(iv) Other Financial Liabilities	9,224,785	10,310,578
(b) Provisions	44,877,217	44,846,301
(c) Other Current Liabilities	20,659,971	18,170,572
Total	2,635,952,008	3,589,287,078

For and on behalf of the Board of Directors

Shrenik Limited



Shrenik Vimawala
Chairman and MD
DIN:- 03474255

Shrenik S. Limbani

Date :- 8th April, 2023

Place :- Ahmedabad



SHRENIK LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

Particulars	As at 31st Mar., 2023	As at 31st March, 2022
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes	1,126,077	(146,569,233)
Adjustments for :		
Depreciation & Amortization Expense	4,811,274	8,025,839
Interest & Financial Charges Paid	35,060,738	177,048,276
Total Other Comprehensive Income	-	782,246
Preliminary Expenses Written Off	600,000	671,972
Profit on Sale of Assets	(233,339)	
Loss on Sale of Assets	-	291,000
	41,364,750	40,250,100
Less : Interest Incomes	1,397	2,866,598
Operating Profit Before Working Capital Changes	41,363,353	37,383,502
Adjustments for :		
Increase/decrease in Inventories	833,079,365	(2,870,543)
Increase/decrease in Trade Receivables	179,798,847	(104,453,288)
Increase/decrease in Other Current Assets	(83,505,245)	(40,187,625)
Increase/decrease in Other Financial Assets	351,319	6,117,623
Increase/decrease in Trade & Other Payables & Provisions	(443,945,279)	(35,784,267)
Increase/decrease in Current Financial Borrowings	(61,110,731)	61,510,661
Increase/decrease in Other Current Liabilities	2,489,399	1,470,740
Cash Generated From Operations	468,521,027	(76,813,198)
Net Income Tax Paid / (Net of Refunds)		(263,090)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	468,521,027	(76,550,109)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(90,049)	(35,000)
Sale of Fixed Assets	3,874,468	58,787,241
Increase/decrease in Non Current Assets	888,940	4,342,645
Increase/decrease in Other Long Term Assets	15,000,000	74,901
Interest Income	1,397	2,866,598
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	19,674,756	66,036,384
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Borrowings	(453,248,889)	172,099,909
Borrowing Costs	(35,060,738)	(177,048,276)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(488,309,626)	(4,948,367)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(113,843)	(15,462,091)
Cash & Cash Equivalents at the Beginning of the Year	260,165	15,722,256
Cash & Cash Equivalents at the end of the year	146,322	260,165

For and on behalf of the Board of Directors

Shrenik Limited



Shrenik Vimalwala
Chairman and MD
Din No:- 03474255

Shrenik Vimalwala



Date :- 8th April, 2023
Place :- Ahmedabad

Notes :

- 1) The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8th April, 2023.
- 2) The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- 3) The Figures of the Quarter ended 31st March, 2023 are the balancing figures between figures for the year ended on 31st March, 2023 and figures up to the Year to date ended on 31st December, 2022.
- 4) Financial Results for all the periods have been prepared in accordance with Ind (AS) as prescribed by the Institute of Chartered Accountants of India.
- 5) The Management identifies "Paper-Trading" as the only Business Segment.
- 6) The above financial results are available on the Website of the Company i.e. www.shrenikltd.com and on the Website of National Stock Exchange of India i.e. www.nseindia.com.

For and on behalf of the Board of Directors

Shrenik Limited



Shrenik Vimalwala
Chairman & MD
DIN:- 03474255

Date:- 8th April, 2023

Place :- Ahmedabad

