



505-508, TEN/11, Beside Mardia Plaza,
C.G. Road, Ahmedabad - 9.
Ph.: 079-26440303/0505, 48990505/0606
Telefax : 079-26406810
www.shrenik.co.in • e-mail : info@shrenik.co.in
CIN No.: L51396GJ2012PLC073061

14th October, 2021

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: Outcome of the Board Meeting held on Thursday, 14th October, 2021

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

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e. 14th October, 2021 approved the Unaudited Financial Results for quarter and half year ended on 30th September, 2021.

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter and half year ended on 30th September, 2021 along with Limited Review Report of Statutory Auditors of the Company, Statement of Assets and Liabilities and Statement of Cash Flow Statement for the half year ended on 30th September, 2021.

The meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 4.30 p.m.

Kindly take the same on your records.

Thanking you,
Yours Faithfully,
For and on behalf of SHRENİK LIMITED,

Rishit Vimala

RISHIT VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249



: Wholesale Distributors :





S. G. MARATHE & CO. CHARTERED ACCOUNTANTS

AHMEDABAD OFFICE :

1, First Floor, Sumati Avenue, Opp. Rajkamal Bakery,
Bhairavnath Road, Maninagar, Ahmedabad - 380 008.
Phone : 079 - 25450250, 25462944,
Mo. : 98255 76522, E-mail : ahmedabad@sgmarathe.com

MUMBAI OFFICE :

A/103, Om Suryoday Apartment, Opp. Chitrakut Apartment,
S. N. Dubey Road, Raval Pada, Dahisar (East), Mumbai - 400 068.
Mobile : 99757 53710, 098255 76522, E-mail : mumbai@sgmarathe.com

Independent Auditor's Review Report on unaudited 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 reviewed the unaudited standalone financial results of M/s. Shrenik Limited for the Quarter and year to date ended **30th September, 2021** 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 issue a report on these financial results based on our review 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 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 financial statements are free of material misstatement. A review is limited primarily to inquire 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.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Date: 14th October, 2021
Place: Ahmedabad

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

Samir G. Marathe

Samir G. Marathe
Partner
M. No.: 105375
UDIN:- 21105375AAAAFL2976

SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

Statement of Unaudited Financial Results for the Quarter ended on 30th September, 2021

PART I

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30th Sept 2021 (Unaudited)	30th June 2021 (Unaudited)	30th Sept 2020 (Unaudited)	30th Sept 2021 (Unaudited)	30th Sept 2020 (Unaudited)	31st March 2021 (Audited)
1	Income from Operation						
	a) Net Sales /Revenue from Operation	927.45	3,413.56	17,616.06	4,341.01	23,494.21	36,367.07
2	Other Income	1.95	17.34	102.69	19.29	104.77	479.07
3	Total Revenue	929.40	3,430.90	17,718.75	4,360.30	23,598.98	36,846.14
4	Expenses						
	a) Purchase of Stock -in -Trade	899.89	2,927.89	17,175.16	3,827.78	23,116.02	35,701.90
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(111.51)	481.23	(482.54)	369.72	(935.68)	(1,219.37)
	c) Direct Expenses	0.46	17.24	20.63	17.70	35.75	45.90
	d) Employee benefit Expenses	3.96	5.41	34.23	9.37	60.42	103.40
	e) Finance Costs	656.31	288.44	564.21	944.75	916.91	1,766.94
	f) Depreciation and amortisation expense	21.25	24.40	50.83	45.65	105.89	159.52
	g) Other Expenses	16.74	31.03	15.50	47.76	139.80	417.05
	Total expenses [4(a) to 4(g)]	1,487.08	3,775.65	17,378.02	5,262.73	23,439.11	36,975.34
5	Profit before exceptional and extraordinary items and tax (3-4)	(557.68)	(344.75)	340.73	(902.43)	159.87	(129.20)
6	Exceptional Items	-	(2.91)	-	(2.91)	-	(13.86)
7	Profit before extra ordinary items and tax (5-6)	(557.68)	(347.66)	340.73	(905.34)	159.87	(143.06)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax	(557.68)	(347.66)	340.73	(905.34)	159.87	(143.06)
10	Tax Expenses	-	(0.42)	38.40	(0.42)	38.62	5.39
11	Net Profit for the period (9-10)	(557.68)	(347.24)	302.33	(904.92)	121.25	(148.45)
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Measurements of defined employee benefit plans	-	1.66	10.05	1.66	9.18	13.85
	Income tax relating to above items	-	(0.42)	(2.57)	(0.42)	(2.35)	(3.55)
	Total Other Comprehensive Income (net of tax)	-	1.24	7.48	1.24	6.83	10.30
13	Total Comprehensive Income for the Period (11+12)	(557.68)	(346.00)	309.81	(903.68)	128.08	(138.15)
14	Paid up Equity Share Capital (Face Value - Re 1/-Each)	6,120.00	6,120.00	2,040.00	6,120.00	2,040.00	6,120.00
15	Reserve excluding Revaluation Reserve	335.85	888.39	5,601.73	335.85	5,601.73	1,234.39
16	Basic and Diluted earning per share in Rs.	(0.09)	(0.06)	0.15	(0.15)	0.06	(0.02)

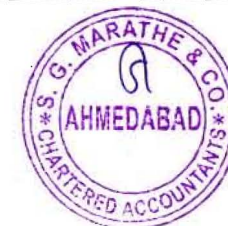
For and on behalf of the Board of Directors
Shrenik Limited



Shrenik Vimawala
Whole Time Director
DIN:- 03474255



Date:- 14th Oct., 2021
Place :- Ahmedabad



SHRENIK LIMITED

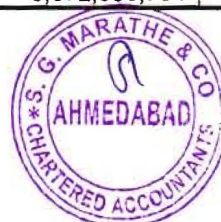
505-508, TEN/11, BESIDE MARDIA PLAZA, C.G. ROAD, AHMEDABAD - 380009

CIN :- L51396GJ2012PLC073061

BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Particulars	Note No	As at	As at
		30th Sept., 2021	31st March 2021
I. ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment	1	32,875,380	95,992,170
(b) Capital Work-in-Progress		-	-
(c) Investment Properties		-	-
(d) Intangible assets		-	-
(e) Financial Assets			
(i) Investments	2	4,000	4,000
(ii) Trade receivables	3	-	-
(iii) Loans	4	19,251,945	19,251,945
(iv) Others	5	891,537	74,901
(f) Deferred tax assets (net)			
(g) Other non-current assets	6	17,348,597	21,367,393
(2) Current assets			
(a) Inventories	7	1,886,237,142	1,923,209,358
(b) Financial assets			
(i) Investments		-	-
(ii) Trade Receivables	8	1,679,597,004	1,433,898,469
(iii) Cash and cash equivalents	9	15,927,185	15,722,256
(iv) Loans		-	-
(v) Other financial assets	10	9,165,068	10,126,741
(c) Other current assets	11	11,258,876	15,409,765
Total		3,672,556,734	3,535,056,997
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	12A	612,000,000	612,000,000
(b) Other equity	12B	33,071,788	123,439,335
(2) Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	13	335,545,572	334,691,803
(i) Others	14	951,593	85,336
(b) Provisions	15	207,685	857,536
(c) Deferred Tax Liabilities (Net)	16	1,963,979	1,963,979
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1,444,353,581	1,404,606,544
(ii) Trade Payables	18	1,148,699,625	975,161,453
(iii) Other Financial Liabilities	19	33,313,294	20,476,522
(b) Provisions	20	45,625,025	45,074,656
(c) Other Current Liabilities	21	16,824,592	16,699,833
Total		3,672,556,734	3,535,056,997

For and on behalf of the Board of Directors
Shrenik Limited



Shrenik Vimawala
Chairman and MD
DIN:- 03474255



Date :- 14th Oct., 2021
Place :- Ahmedabad

SHRENIK LIMITED

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

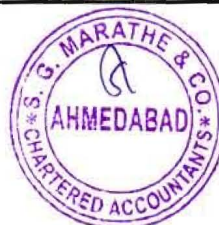
CIN :- L51396GJ2012PLC073061

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2021

Particulars	As at	As at
	30th Sept., 2021	31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes	(90,533,732)	(14,305,685)
Adjustments for :		
Depreciation & Amortization Expense	4,073,550	12,444,442
Interest & Financial Charges Paid	94,474,557	176,693,409
Total Other Comprehensive Income	124,360	1,029,676
Preliminary Expenses Written Off	-	1,056,354
Loss on Sale of Assets	291,000	1,385,748
	8,429,735	178,303,944
Less : Interest Incomes	1,929,451	2,146,698
Operating Profit Before Working Capital Changes	6,500,284	176,157,246
Adjustments for :		
Increase/decrease in Inventories	36,972,216	(121,936,653)
Increase/decrease in Trade Receivables	(245,698,535)	(154,958,679)
Increase/decrease in Other Current Assets	4,150,889	5,980,314
Increase/decrease in Other Financial Assets	961,673	412,505
Increase/decrease in Trade & Other Payables & Provisions	186,925,313	264,404,338
Increase/decrease in Current Financial Borrowings	39,747,036	134,615,556
Increase/decrease in Other Current Liabilities	124,759	(36,322,952)
Cash Generated From Operations	29,683,635	268,351,676
Net Income Tax Paid / (Net of Refunds)	(41,825)	(354,774)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	29,725,460	268,706,449
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(35,000)	(158,677)
Sale of Fixed Assets	58,787,241	11,977,670
Increase/decrease in Non Current Assets	4,018,796	3,392,396
Increase/decrease in Other Long Term Assets	(816,636)	15,824,192
Interest Income	1,929,451	2,146,698
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	63,883,851	33,182,279
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Provision For Dividend		(5,400,500)
Proceeds From Borrowings	1,070,175	(142,536,513)
Outflow of Dividend & Dividend Distribution Tax		-
Borrowing Costs	(94,474,558)	(176,693,410)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(93,404,382)	(324,630,423)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	204,929	(22,741,695)
Cash & Cash Equivalents at the Beginning of the Year	15,722,256	38,463,951
Cash & Cash Equivalents at the end of the year	15,927,185	15,722,256

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
Din No:- 03474255



Date :- 14th Oct., 2021
Place :- Ahmedabad

Notes:

- 1) The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th October, 2021.
- 2) The above standalone unaudited financial results have been prepared from the interim condensed standalone financial statements, which are prepared in accordance with Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India.
- 3) Figures for the previous period have been regrouped/rearranged wherever necessary.
- 4) The Figures of the Quarter ended 30th September, 2021 are the balancing figures between figures for the year to date ended on 30th September, 2021 and figures up to the Quarter ended on 30th June, 2021.
- 5) The company had split up the face value of Equity shares from Rs. 2/- per equity share to Re. 1/- per equity share w.e.f. 10th October, 2020 and accordingly total number of equity shares have been increased from 1020 lacs to 2040 lacs from the said date. Further the company has issued the Bonus shares in the ratio of 2:1 w.e.f. 10th October, 2020 and accordingly total number of equity shares have been increased from 2040 lacs to 6120 lacs from the said date.
- 6) EPS is calculated as per Ind AS 33 after considering the split up of equity shares and accordingly EPS is adjusted for all the comparative periods presented.
- 7) The Management identifies "Paper-Trading" as the only Business Segment.
- 8) The above financial results are available on the Website of the Company i.e. www.shrenik.co.in 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 Vimawala
Chairman and MD
DIN:- 03474255**

**Date:- 14th Oct., 2021
Place :- Ahmedabad**

