

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 30.09.2023

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. 19th October, 2023 approved the Unaudited Financial Results for quarter and half year ended on 30th September, 2023.

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, 2023 along with Limited Review Report of Statutory Auditors of the Company. The results are also being uploaded on the Company's website.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 4:30 p.m.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR SHRENIK LIMITED

Rishit Vimala
RISHIT VIMAWALA
WHOLE TIME DIRECTOR
DIN: 03474249



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
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Pune(Branch) :

18, Ground Floor, Shanti Plaza
Wadgaon Phata Off Sinhgad Road,
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Phone No: 9975753710
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Independent Auditor's Review Report on unaudited quarterly & 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 & half year ended **30th September, 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 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.

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



SG Marathe

Samir G. Marathe
Partner
M. No.: 105375

Date: 19th October, 2023
Place: Ahmedabad

UDIN:- 23105375BGWZUE7167

SHRENIK LIMITED

1009, 10th Floor, Shivalik Shilp, Iscon Cross Road, S. G. Highway, Ahmedabad - 380015

CIN :- L51396GJ2012PLC073061

Statement of Unaudited Financial Results for the Quarter & Half Year ended on 30th September, 2023

PART I

Sl. No.	Particulars	Quarter Ended			Year to Date Ended		Year Ended 31st March 2023 (Audited)
		30th September 2023 (Unaudited)	30th June 2023 (Unaudited)	30th September 2022 (Unaudited)	30th September 2023 (Unaudited)	30th September 2022 (Unaudited)	
1	Income from Operation						
2	a) Net Sales /Revenue from Operation	915.31	859.84	1,373.30	1,775.15	2,572.82	4,855.63
3	Other Income	(5,562.69)	6,066.38	0.00	503.69	0.01	8,567.01
4	Total Revenue	(4,647.38)	6,926.22	1,373.31	2,278.84	2,572.84	13,422.64
4	Expenses						
	a) Purchase of Stock -in -Trade	894.63	830.65	1,241.29	1,725.28	2,348.54	4,582.78
	b) Changes in Inventories of finished goods, work in progress and stock in trade						
	c) Direct Expenses	(10,272.44)	10,930.01	(98.80)	657.57	(203.25)	8,330.79
	d) Employee benefit Expenses	-	0.96	11.19	-	12.30	27.13
	e) Finance Costs	15.50	15.23	2.39	1.95	4.89	8.25
	f) Depreciation and amortisation expense	10.32	10.32	56.89	30.73	127.17	350.61
	g) Other Expenses	7.82	19.73	17.76	20.64	37.30	54.11
	Total expenses [4(a) to 4(g)]	(9,343.21)	11,806.92	(27.30)	27.55	(7.04)	60.04
5	Profit before exceptional and extraordinary items and tax (3-4)	4,695.83	(4,880.70)	1,203.40	2,463.72	2,319.89	13,413.71
6	Exceptional Items	-	135.68	169.90	(184.88)	252.94	8.93
7	Profit before extraordinary items and tax (5-6)	4,695.83	(4,745.02)	169.90	135.68	252.94	2.33
8	Extraordinary Items	-	-	-	(49.20)	-	11.26
9	Profit Before Tax	4,695.83	(4,745.02)	169.90	(49.20)	252.94	11.26
10	Tax Expenses	-	-	-	-	-	11.26
11	Net Profit for the period (9-10)	4,695.83	(4,745.02)	169.90	(49.20)	252.94	(11.68)
12	Other Comprehensive Income						22.94
	Items that will not be reclassified to profit or loss						
	Measurements of defined employee benefit plans						
	Income tax relating to above items						
13	Total Other Comprehensive Income (net of tax)						
14	Total Comprehensive Income for the Period (11+12)	4,695.83	(4,745.02)	169.90	(49.20)	252.94	22.94
14	Paid up Equity Share Capital (Face Value - Re 1/-Each)						
15	Reserve excluding Revaluation Reserve	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00
16	Basic and Diluted earning per share in Rs.	(222.89)	(4,918.71)	291.62	(222.89)	178.02	(173.70)
		0.76	(0.77)	0.03	(0.01)	0.04	-

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Suman

Shrenik Vimawala
Chairman & MD
DIN:- 03474255



Date:- 19th October, 2023
Place :- Ahmedabad

SHRENIK LIMITED


1009, 10th Floor, Shivalik Shilp, Iscon Cross Road, S. G. Highway, Ahmedabad - 380015

CIN :- L51396GJ2012PLC073061

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2023

Particulars	As at	As at
	30th Sept., 2023	31st Mar., 2023
	Rs.	Rs.
I. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment	1,80,56,987	2,05,60,738
(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	42,51,945	42,51,945
(iv) Others	-	-
(f) Deferred tax assets (net)	18,11,288	18,11,288
(g) Other non-current assets	1,64,94,344	1,48,63,836
(2) Current assets		
(a) Inventories	1,02,72,43,601	1,09,30,00,536
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	1,38,42,54,854	1,35,85,52,910
(iii) Cash and cash equivalents	1,36,558	1,46,322
(iv) Loans	-	-
(v) Other financial assets	36,57,798	36,57,798
(c) Other current assets	13,77,95,417	13,91,02,635
Total	2,59,37,06,792	2,63,59,52,008
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	61,20,00,000	61,20,00,000
(b) Other equity	(2,22,89,204)	(1,73,69,508)
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	15,91,77,976	5,43,59,069
(ii) Lease Liabilities	-	-
(iii) Others	-	-
(b) Provisions	1,26,627	1,26,627
(c) Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,26,52,82,225	1,40,50,06,475
(ii) Lease Liabilities	-	-
(iii) Trade Payables	50,87,00,182	50,70,67,372
(iv) Other Financial Liabilities	48,64,869	92,24,785
(b) Provisions	4,48,77,217	4,48,77,217
(c) Other Current Liabilities	2,09,66,901	2,06,59,971
Total	2,59,37,06,792	2,63,59,52,008

For and on behalf of the Board of Directors
Shrenik Limited


Shrenik Vimawala
Chairman and MD
DIN:- 03474255



Date :- 19th October, 2023
Place :- Ahmedabad



SHRENIK LIMITED

1009, 10th Floor, Shivalik Shilp, Iscon Cross Road, S. G. Highway, Ahmedabad - 380015
CIN :- L51396GJ2012PLC073061

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2023

Particulars	As at	As at
	30th Sept., 2023	31st Mar., 2023
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes	(49,19,696)	11,26,077
Adjustments for :		
Depreciation & Amortization Expense	20,64,472	48,11,274
Interest & Financial Charges Paid	30,73,085	3,50,60,738
Total Other Comprehensive Income	-	-
Preliminary Expenses Written Off	-	6,00,000
Profit on Sale of Assets	(1,35,68,351)	(2,33,339)
Loss on Sale of Assets	-	-
	(1,33,50,490)	4,13,64,750
Less : Interest Incomes	6,57,980	1,397
Operating Profit Before Working Capital Changes	(1,40,08,470)	4,13,63,353
Adjustments for :		
Increase/decrease in Inventories	6,57,56,935	83,30,79,365
Increase/decrease in Trade Receivables	(2,57,01,944)	17,97,98,847
Increase/decrease in Other Current Assets	13,07,218	(8,35,05,245)
Increase/decrease in Other Financial Assets	-	3,51,319
Increase/decrease in Trade & Other Payables & Provisions	(27,27,106)	(44,39,45,279)
Increase/decrease in Current Financial Borrowings	(13,97,24,251)	(6,11,10,731)
Increase/decrease in Other Current Liabilities	3,06,930	24,89,399
Cash Generated From Operations	(11,47,90,687)	46,85,21,027
Net Income Tax Paid / (Net of Refunds)		
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(11,47,90,687)	46,85,21,027
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(68,370)	(90,049)
Sale of Fixed Assets	1,40,76,000	38,74,468
Increase/decrease in Non Current Assets	(16,30,508)	8,88,940
Increase/decrease in Other Long Term Assets	-	1,50,00,000
Interest Income	6,57,980	1,397
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	1,30,35,102	1,96,74,756
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Borrowings	10,48,18,907	(45,32,48,889)
Borrowing Costs	(30,73,085)	(3,50,60,738)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	10,17,45,822	(48,83,09,626)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(9,764)	(1,13,843)
Cash & Cash Equivalents at the Beginning of the Year	1,46,322	2,60,165
Cash & Cash Equivalents at the end of the year	1,36,558	1,46,322

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
Din No:- 03474255



Date :- 19th October, 2023
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 19th October, 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 30th September, 2023 are the balancing figures between figures for the half year ended on 30th September, 2023 and figures of the quarter ended on 30th June, 2023.
- 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) Pursuant to heavy rainfall in the state of Gujarat on 29/06/2023, the stock comprising of papers got badly damaged and therefore, considering the net realizable value as NIL, the company had valued its said stock at Rs. NIL as at the quarter ended 30th June, 2023. However, due to sincere efforts deployed by the company to revive the said stock from the salvage, the company could manage to restore the quality of paper to some extent and therefore the company has valued the said salvaged stock at net realizable value as at quarter and half year ended on 30th September, 2023.
- 6) The Management identifies "Paper-Trading" as the only Business Segment.
- 7) 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 Vimawala
Chairman & MD
DIN:- 03474255**



**Date:- 19th October, 2023
Place:- Ahmedabad**

