

14th April, 2022

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

Sub: Outcome of the Board Meeting of the Company held today i.e. Thursday, 14th April, 2022.
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 April, 2022 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, 2022;
- Approved the Audited Financial Statement of the Company for the financial year ended on 31st March, 2022;
- Recommended to the members for appointment of a Director in place of Mr. Kaivan Vimawala, (DIN: 06514171), liable to retire by rotation in terms of section 152 (6) of Companies Act, 2013 and being eligible, offers himself for re-appointment; (Brief profile of him is annexed as Annexure-I);
- Approved reappointment of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for financial year 2022-23. (Brief profile of the Secretarial Auditor is annexed as Annexure-II); and
- Approved reappointment of Ms. Nila Barochiya, Chartered Accountants (Membership No. 145352) of the Company for financial year 2022-23 (Brief profile is annexed as Annexure-III).



: Wholesale Distributors :



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

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, 2022 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, 2022.
 - 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.

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, all the above mentioned documents will be uploaded on the Stock Exchange website at www.nseindia.com and will also be simultaneously posted on the website of the Company at www.shrenik.co.in.

You are requested to take the same on your records.

Thanking you,
Yours faithfully,
For Shrenik Limited



Shrenik Vimawala
Chairman and Managing Director
DIN: 03474255

: Wholesale Distributors :

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

 N R Agarwal Industries Ltd.  APRIL April Fine Paper Trading Pte. Ltd.  NAINI
Ethically Firm. Environmentally Strong.

Annexure I

Particulars	Details
Name	Mr. Kaivan Vimawala
Fathers' Name	Mr. Shrenik Vimawala
DIN	06514171
Designation	Whole-time Director
Date of Birth	19/12/1994
Age	28 years
Residential Address	A/2 Riviera Entalia, Opp Suyog Bunglow, Corporate Road, Prahladnagar, Vejalpur, Ahmedabad, Gujarat - 380051
Qualification	Bachelor of Commerce (B.Com) from Gujarat University.
Experience (including expertise in specific functional area) / Brief Resume	Mr. Kaivan Vimawala is a second generation entrepreneur. He has an experience of around 8+ years in the paper Industry. He is handling Company's Marketing and Sales Activities, business development, risk management and overall managerial affairs of the Company. Under his Marketing leadership, the Company has gained many Valuable customers.
Shareholding in the company as on 31.03.2022	0 Equity Shares
Relationship with other Directors/Manager and other Key Managerial Personnel of the Company	Son of Mr. Shrenik Vimawala, Chairman & Managing Director of the Company; and Brother of Mr. Rishit Vimawala, Whole-time Director of the Company.
Name of listed entities in which the person also holds the Directorships	1 (i.e. Shrenik Limited)
Name of listed entities in which the person also holds Membership of Committees of Board*	N.A.
Contact No.	079-26440303
Email Id	kaivan1994@gmail.com



: Wholesale Distributors :

Annexure-II

Disclosure of information pursuant to 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.

Reason for change (appointment, resignation, death or otherwise)	Appointment
Date of appointment / cessation & term of appointment	14 th April, 2022 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 2022-23.
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 Business Park, Nr. Paldi Cross Road, Ahmedabad - 380007 Contact No.: 079-35616762
Disclosure of relationships between Directors (in case of appointment of Director)	None



: Wholesale Distributors :

Annexure-III

Disclosure of information pursuant to 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.

Reason for change (appointment, resignation, death or otherwise)	Appointment
Date of appointment / cessation & term of appointment	14 th April, 2022 Ms. Nila Barochiya, Chartered Accountants (Membership No. 145352) is reappointed as Internal Auditor of the Company for the Financial Year 2022-23.
Brief Profile (in case of appointment)	Ms. Nila Barochiya, is Chartered Accountant by profession and holds degree of CA from ICAI. She has rich experience of 7.5 years in the field of accounts and audit. Address: A-21, Rishikesh Park, Opp. Lal Gebi Ashram, Bopal Ghuma Road, Bopal, Ahmedabad-380058 Contact No.: 079-48990505
Disclosure of relationships between Directors (in case of appointment of Director)	None



: 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 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, 2022** 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, 2022 as well as the year to date result for the year ended March 31, 2022.

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, 2022 on which we issued an unmodified audit opinion vide our report dated April 14, 2022.



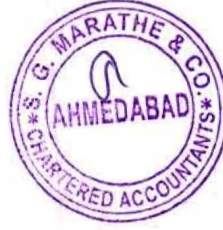
This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

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

S G Marathe

Samir G. Marathe
Partner
M. No.: 105375

Date: 14th April, 2022
Place: Ahmedabad



UDIN:- 22105375AHANEF5042

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, 2022

PART I		Quarter Ended			Year Ended	
Sl. No.	Particulars	31st Mar., 2022 (Audited)	31st Dec., 2021 (Unaudited)	31st March 2021 (Audited)	31st March 2022 (Audited)	31st March 2021 (Audited)
1	Income from Operation					
	a) Net Sales /Revenue from Operation	1,167.49	873.13	8,346.41	6,381.63	36,367.07
2	Other Income	7.43	1.95	326.17	28.67	479.07
3	Total Revenue	1,174.92	875.08	8,672.58	6,410.30	36,846.14
4	Expenses					
	a) Purchase of Stock -in -Trade	1,238.86	818.41	8,173.46	5,885.05	35,701.90
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(95.97)	(302.45)	50.00	(28.70)	(1,219.37)
	c) Direct Expenses	-	0.10	0.44	17.80	45.90
	d) Employee benefit Expenses	3.67	3.44	9.80	16.48	103.40
	e) Finance Costs	425.21	400.52	412.08	1,770.48	1,766.94
	f) Depreciation and amortisation expense	20.92	21.26	5.23	87.83	159.52
	g) Other Expenses	23.13	53.25	132.05	124.14	417.05
	Total expenses [4(a) to 4(g)]	1,615.82	994.53	8,783.06	7,873.08	36,975.34
5	Profit before exceptional and extraordinary items and tax (3-4)	(440.90)	(119.45)	(110.48)	(1,462.78)	(129.20)
6	Exceptional Items	-	-	(15.75)	(2.91)	(13.86)
7	Profit before extra ordinary items and tax (5-6)	(440.90)	(119.45)	(126.23)	(1,465.69)	(143.06)
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax	(440.90)	(119.45)	(126.23)	(1,465.69)	(143.06)
10	Tax Expenses	(26.42)	-	7.79	(26.84)	5.39
11	Net Profit for the period (9-10)	(414.48)	(119.45)	(134.02)	(1,438.85)	(148.45)
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Measurements of defined employee benefit plans	8.79	-	4.47	10.45	13.85
	Income tax relating to above items	(2.21)	-	(1.15)	(2.63)	(3.55)
	Total Other Comprehensive Income (net of tax)	6.58	-	3.32	7.82	10.30
13	Total Comprehensive Income for the Period (11+12)	(407.90)	(119.45)	(130.70)	(1,431.03)	(138.15)
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	(196.64)	211.26	1,234.39	(196.64)	1,234.39
16	Basic and Diluted earning per share in Rs.	(0.06)	(0.02)	(0.02)	(0.23)	(0.02)

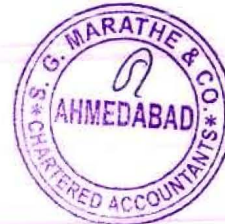
(Rs. In Lacs)

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman & MD
DIN:- 03474255



Date:- 14th April, 2022
Place :- Ahmedabad



SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	As at	As at
	31st Mar., 2022	31st March 2021
	Rs.	Rs.
I. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment	2,89,23,092	9,59,92,170
(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	1,92,51,945	1,92,51,945
(iv) Others	-	74,901
(f) Deferred tax assets (net)	4,56,935	-
(g) Other non-current assets	1,63,52,776	2,13,67,393
(2) Current assets		
(a) Inventories	1,92,60,79,901	1,92,32,09,358
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	1,53,83,51,757	1,43,38,98,469
(iii) Cash and cash equivalents	2,60,165	1,57,22,256
(iv) Loans	-	-
(v) Other financial assets	40,09,118	1,01,26,741
(c) Other current assets	5,55,97,390	1,54,09,765
Total	3,58,92,87,078	3,53,50,56,997
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	61,20,00,000	61,20,00,000
(b) Other equity	(1,96,63,648)	12,34,39,335
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	50,76,26,831	33,46,91,803
(ii) Lease Liabilities	-	85,336
(iii) Others	-	-
(b) Provisions	1,07,753	8,57,536
(c) Deferred Tax Liabilities (Net)	-	19,63,979
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,46,61,17,205	1,40,46,06,544
(ii) Lease Liabilities	-	8,06,588
(iii) Trade Payables	94,97,71,484	97,51,61,453
(iv) Other Financial Liabilities	1,03,10,578	1,96,69,934
(b) Provisions	4,48,46,301	4,50,74,656
(c) Other Current Liabilities	1,81,70,572	1,66,99,833
Total	3,58,92,87,078	3,53,50,56,997

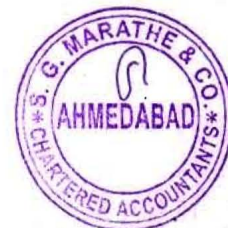
For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala

Shrenik Vimawala
Chairman and MD
DIN:- 03474255



Date :- 14th April, 2022
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, 2022

Particulars	As at 31st Mar., 2022	As at 31st March, 2021
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes	(14,65,69,233)	(1,43,05,685)
Adjustments for :		
Depreciation & Amortization Expense	80,25,839	1,24,44,442
Interest & Financial Charges Paid	17,70,48,276	17,66,93,409
Total Other Comprehensive Income	7,82,246	10,29,676
Preliminary Expenses Written Off	6,71,972	10,56,354
Loss on Sale of Assets	2,91,000	13,85,748
	4,02,50,100	17,83,03,944
Less : Interest Incomes	28,66,598	21,46,698
Operating Profit Before Working Capital Changes	3,73,83,502	17,61,57,246
Adjustments for :		
Increase/decrease in Inventories	(28,70,543)	(12,19,36,653)
Increase/decrease in Trade Receivables	(10,44,53,288)	(15,49,58,679)
Increase/decrease in Other Current Assets	(4,01,87,625)	59,80,314
Increase/decrease in Other Financial Assets	61,17,623	4,12,505
Increase/decrease in Trade & Other Payables & Provisions	(3,57,84,267)	26,44,04,338
Increase/decrease in Current Financial Borrowings	6,15,10,661	13,46,15,556
Increase/decrease in Other Current Liabilities	14,70,740	(3,63,22,952)
Cash Generated From Operations	(7,68,13,198)	26,83,51,676
Net Income Tax Paid / (Net of Refunds)	(2,63,090)	(3,54,774)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(7,65,50,108)	26,87,06,449
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(35,000)	(1,58,677)
Sale of Fixed Assets	5,87,87,241	1,19,77,670
Increase/decrease in Non Current Assets	43,42,645	33,92,396
Increase/decrease in Other Long Term Assets	74,901	1,58,24,192
Interest Income	28,66,598	21,46,698
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	6,60,36,384	3,31,82,279
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share Capital	-	-
Proceeds From Security Premium	-	-
Provision For Dividend	-	(54,00,500)
Proceeds From Borrowings	17,20,99,909	(14,25,36,513)
Outflow of Dividend & Dividend Distribution Tax	-	-
Borrowing Costs	(17,70,48,276)	(17,66,93,410)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(49,48,367)	(32,46,30,423)
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(1,54,62,091)	(2,27,41,695)
Cash & Cash Equivalents at the Beginning of the Year	1,57,22,256	3,84,63,951
Cash & Cash Equivalents at the end of the year	2,60,165	1,57,22,256

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
Din No:- 03474255



Date :- 14th April, 2022
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 14th April, 2022.
- 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, 2022 are the balancing figures between figures for the year ended on 31st March, 2022 and figures up to the Year to date ended on 31st December, 2021.
- 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 MCA vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 and Amendments are applicable from April 1, 2021. The Company has incorporated the changes as per the said amendment in the above results.
- 7) 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 & MD
DIN:- 03474255**

**Date:- 14th April, 2022
Place :- Ahmedabad**





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 April, 2022

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

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, 2022.

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, 2022.




Kindly take the same on your records.

Thanking you,
Yours faithfully,
For Shrenik Limited

Shrenik Vimawala
Chairman and Managing Director
DIN: 03474255



: Wholesale Distributors :

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

 N R Agarwal Industries Ltd.  APRIL April Fine Paper Trading Pte. Ltd.  NAINI Ethically / Env. Environmentally Strong.