



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

**8<sup>th</sup> October, 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 held on Saturday, 8<sup>th</sup> October, 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. 8<sup>th</sup> October, 2022 approved the Unaudited Financial Results for quarter and half year ended on 30<sup>th</sup> September, 2022.

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 30<sup>th</sup> September, 2022 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 30<sup>th</sup> September, 2022.

The meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 5:25 p.m.

Kindly take the same on your records.

Thanking you,  
Yours Faithfully,  
**For and on behalf of SHRENIK LIMITED,**

**RISHIT VIMAWALA**  
**WHOLE TIME DIRECTOR**  
**DIN: 03474249**

**: Wholesale Distributors :**



Ballarpur Industries Ltd.

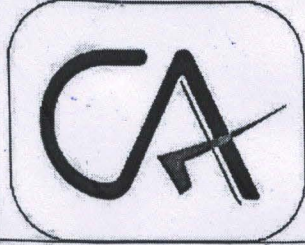


Asia Pulp & Paper



Tamilnadu Newsprint & Papers Ltd.

**S.G. MARATHE & CO.**  
**CHARTERED ACCOUNTANTS**



1, First Floor,  
Sumati Avenue,  
Opp. Rajkamal Bakery  
Bhairavnath Road  
Maninagar  
Ahmedabad – 380 008.  
Phone No: 25450250, 6351557588  
Email: ahmedabad@sgmarathe.com  
Mobile No: 9825576522

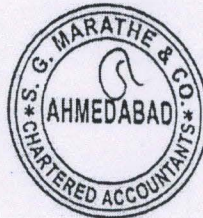
Independent Auditor's Audit Report on unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of

Shrenik Limited

Ahmedabad

- 1) We have audited the quarterly standalone financial results of M/s. Shrenik Limited for the Quarter and for the year to date ended on 30<sup>th</sup> September, 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) 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: 8<sup>th</sup> October, 2022  
Place: Ahmedabad

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

*SG Marathe*  
Samir G. Marathe  
Partner  
M. No.: 105375

UDIN:- 22105375 AYZJ

UN3625

# 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, 2022

(Rs. In Lacs)

PART I

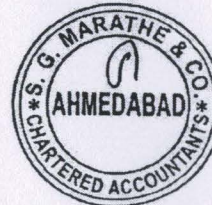
Sl. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30th Sept 2022 (Unaudited)	30th June 2022 (Unaudited)	30th Sept 2021 (Unaudited)	30th Sept 2022 (Unaudited)	30th Sept 2021 (Unaudited)	31st March 2022 (Audited)
1	<b>Income from Operation</b>						
	a) Net Sales /Revenue from Operation	1,373.30	1,199.52	927.45	2,572.82	4,341.01	6,381.63
2	<b>Other Income</b>	0.00	0.01	1.95	0.01	19.29	28.67
3	<b>Total Revenue</b>	1,373.31	1,199.53	929.40	2,572.84	4,360.30	6,410.30
4	<b>Expenses</b>						
	a) Purchase of Stock -in -Trade	1,241.29	1,107.25	899.89	2,348.54	3,827.78	5,885.05
	b) Changes in Inventories of finished goods, work in progress and stock in trade	(98.80)	(104.45)	(111.51)	(203.25)	369.72	(28.70)
	c) Direct Expenses	11.19	1.11	0.46	12.30	17.70	17.80
	d) Employee benefit Expenses	2.39	2.50	3.96	4.89	9.37	16.48
	e) Finance Costs	56.89	70.28	656.31	127.17	944.75	1,770.48
	f) Depreciation and amortisation expense	17.76	19.54	21.25	37.30	45.65	87.83
	g) Other Expenses	(27.30)	20.26	16.74	(7.04)	47.76	124.14
	<b>Total expenses [4(a) to 4(g)]</b>	1,203.40	1,116.49	1,487.08	2,319.89	5,262.73	7,873.08
5	<b>Profit before exceptional and extraordinary items and tax (3-4)</b>	169.90	83.04	(557.68)	252.94	(902.43)	(1,462.78)
6	<b>Exceptional Items</b>	-	-	-	-	(2.91)	(2.91)
7	<b>Profit before extra ordinary items and tax (5-6)</b>	169.90	83.04	(557.68)	252.94	(905.34)	(1,465.69)
8	<b>Extraordinary Items</b>	-	-	-	-	-	-
9	<b>Profit Before Tax</b>	169.90	83.04	(557.68)	252.94	(905.34)	(1,465.69)
10	<b>Tax Expenses</b>	-	-	-	-	(0.42)	(26.84)
11	<b>Net Profit for the period (9-10)</b>	169.90	83.04	(557.68)	252.94	(904.92)	(1,438.85)
12	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Measurements of defined employee benefit plans	-	-	-	-	1.66	10.45
	Income tax relating to above items	-	-	-	-	(0.42)	(2.63)
	<b>Total Other Comprehensive Income (net of tax)</b>	-	-	-	-	1.24	7.82
13	<b>Total Comprehensive Income for the Period (11+12)</b>	169.90	83.04	(557.68)	252.94	(903.68)	(1,431.03)
14	<b>Paid up Equity Share Capital</b> (Face Value - Re 1/-Each)	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00	6,120.00
15	<b>Reserve excluding Revaluation Reserve</b>	291.62	(113.60)	335.85	178.02	335.85	(196.64)
16	<b>Basic and Diluted earning per share in Rs.</b>	0.03	0.01	(0.09)	0.04	(0.15)	(0.23)

For and on behalf of the Board of Directors  
Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
DIN:- 03474255



Date:- 08th Oct., 2022  
Place :- Ahmedabad



# SHRENIK LIMITED

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

CIN :- L51396GJ2012PLC073061

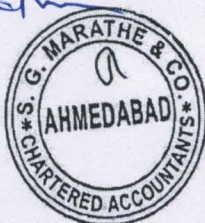
BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Rs. In Lacs)

Particulars	Note No	As at	
		30th Sept., 2022	31st March 2022
<b>I. ASSETS</b>			
<b>(1) Non-Current assets</b>			
(a) Property, Plant and Equipment	1	220.09	289.23
(b) Capital Work-in-Progress		-	-
(c) Investment Properties		-	-
(d) Intangible assets		-	-
(e) Financial Assets		-	-
(i) Investments	2	0.04	0.04
(ii) Trade receivables		-	-
(iii) Loans	3	42.52	192.52
(iv) Others		-	-
(f) Deferred tax assets (net)	4	4.57	4.57
(g) Other non-current assets	5	22.50	163.53
<b>(2) Current assets</b>			
(a) Inventories	6	19464.05	19260.80
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	7	12366.90	15383.52
(iii) Cash and cash equivalents	8	3.93	2.60
(iv) Loans		-	-
(v) Other financial assets	9	29.68	40.09
(c) Other current assets	10	1380.56	555.97
<b>Total</b>		<b>33534.84</b>	<b>35892.87</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	11A	6120.00	6120.00
(b) Other equity	11B	56.31	-196.64
<b>(2) Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	4435.71	5076.27
(iii) Others		-	-
(b) Provisions	13	-	1.08
(c) Deferred tax liability (net)	14	-	-
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	14569.64	14661.17
(ii) Trade Payables	16	7510.32	9497.71
(iii) Other Financial Liabilities	17	717.05	103.11
(b) Provisions	18	54.66	448.46
(c) Other Current Liabilities	19	71.15	181.71
<b>Total</b>		<b>33534.84</b>	<b>35892.87</b>

For and on behalf of the Board of Directors  
Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
DIN:- 03474255



Date :- 08th Oct., 2022  
Place :- Ahmedabad

# SHRENİK 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, 2022

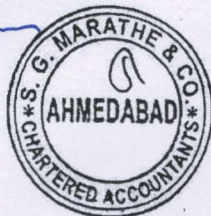
(Rs. In Lacs)

Particulars	As at 30th Sept., 2022	As at 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Taxes	252.94	-1465.69
Adjustments for :		
Depreciation & Amortization Expense	37.30	80.26
Interest & Financial Charges Paid	127.17	1770.48
Total Other Comprehensive Income	0.00	7.82
Preliminary Expenses Written Off	-	6.72
Loss on Sale of Assets	-	2.91
	<b>417.41</b>	<b>402.50</b>
Less : Interest Incomes	0.01	28.67
<b>Operating Profit Before Working Capital Changes</b>	<b>417.39</b>	<b>373.84</b>
Adjustments for :		
Increase/decrease in Inventories	-203.25	-28.71
Increase/decrease in Trade Receivables	3016.62	-1044.53
Increase/decrease in Other Current Assets	-683.55	-401.88
Increase/decrease in Other Financial Assets	160.41	61.18
Increase/decrease in Trade & Other Payables & Provisions	-2382.28	-357.84
Increase/decrease in Current Financial Borrowings	-91.53	615.11
Increase/decrease in Other Current Liabilities	-110.55	14.71
<b>Cash Generated From Operations</b>	<b>-294.15</b>	<b>-1141.97</b>
Net Income Tax Paid / (Net of Refunds)	-	-2.63
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>123.24</b>	<b>-768.13</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	-0.35
Sale of Fixed Assets	31.87	587.87
Increase/decrease in Non Current Assets		43.43
Increase/decrease in Other Long Term Assets		0.75
Interest Income		28.67
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>31.87</b>	<b>660.36</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Provision For Dividend	-	-
Proceeds From Borrowings	-26.62	1721.00
Provision For Dividend	-	-
Outflow of Dividend & Dividend Distribution Tax	-	0.00
Borrowing Costs	-127.17	-1770.48
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-153.79</b>	<b>-49.48</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1.33</b>	<b>-157.25</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the Year</b>	<b>2.60</b>	<b>157.22</b>
<b>Cash &amp; Cash Equivalents at the end of the Quarter</b>	<b>3.93</b>	<b>2.60</b>

For and on behalf of the Board of Directors

Shrenik Limited

Shrenik Vimawala  
Chairman and MD  
Din No:- 03474255

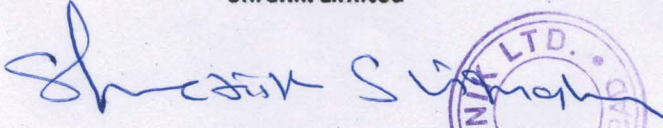



Date :- 08th Oct., 2022  
Place :- Ahmedabad

**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 8<sup>th</sup> October, 2022.
- 2) The figures of the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- 3) EPS is calculated as per Ind AS 33.
- 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](http://www.shrenikltd.com) and on the Website of National Stock Exchange of India i.e. [www.nseindia.com](http://www.nseindia.com).

**For and on behalf of the Board of Directors  
Shrenik Limited**

**Shrenik Vimawala  
Chairman & MD  
DIN:- 03474255**

**Date:- 8<sup>th</sup> October, 2022  
Place :- Ahmedabad**

