Shrenik® LTD.
(Formerly Shrenik Pvt. Ltd. & Shrenik Tradelink Pvt. Ltd.)
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

Date: 23.10.2018

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
Company Series: SM

Sub: Outcome of the Board Meeting held on Tuesday, 23rd October, 2018.

Dear Sir/Madam,

This is to inform you that the Meeting of Board of Directors of the company was held today i.e. on Tuesday, 23rd October, 2018 at 1:00 p.m.at the Registered office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

The outcome of the Board Meeting is as under:

1. The Board of Directors considered, approved and took on record the Unaudited Financial Results and Limited Review Report of the Company for the half year ended on 30th September, 2018.

2. The Board of Directors took note of the Statutory Filings done with National Stock Exchange of India Limited for the period ended on 30th September, 2018.

The Board Meeting commenced at 1:00 p.m. and concluded at 1:46 p.m.

The intimation of outcome of this Board Meeting is given pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Kindly take the same on your record and acknowledge the receipt.

For and on behalf of Shrenik Limited

Mishra

Madhulika Mishra
Company Secretary and Compliance Officer
Place: Ahmedabad.

SHRENIK LTD. A'BAD

Singhi & Co.
Chartered Accountants
705, P.B. Parekh Tower, Near Diwan Ballubhai School, Kankaria, Ahmedabad - 380 002. Gujarat, India.
Phone : 079-25471562 / 25462129, E-mail: sunilbohara@singhico.com, Website: www.singhico.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors of,
Shrenik Limited.

We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Shrenik Limited ("the company") for the half year ended 30th September 2018.

This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on the review.

We conducted our review is accordance with the standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountant 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 primary to inquires of company personnel and analytical procedure 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.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

SINGHI & CO. PARTNER AHMEDABAD

(Sunil C. Bohara)
Partner
Membership No.: 103395

Place :- Ahmedabad
Dated :- 23/10/2018

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Statement of Unaudited Financial Results for the Half Year Ended on 30th September, 2018

Rs. In lacs except earning per share

Sr.No.	Particulars	Half Year Ended			Year Ended
		30th September 2018 (Unaudited)	31St March 2018 (Unaudited)	30th September 2017 (Unaudited)	31St March 2018 (Audited)
1	a)Revenue from operations	39,577.70	31,737.05	27,586.09	59,323.14
	b)Other Income	-	48.32	39.56	87.88
	Total Revenue [1(a) +1(b)]	**39,577.70**	**31,785.37**	**27,625.65**	**59,411.02**
2	**Expenses**		-		
	a) Purchase of Stock -in -Trade	37,339.59	31,497.39	29,809.63	61,307.02
	b) Direct Expenses	386.93	497.22	247.39	744.61
	c) Changes in Inventories of finished goods, work in progress and stock in trade	44.82	(1,546.62)	(4,049.98)	(5,596.60)
	d) Employee benefit Expenses	98.16	54.41	48.84	103.25
	e) Finance Costs	493.94	494.63	431.30	925.93
	f) Depreciation and amortisation expense	33.64	44.15	25.42	69.57
	g) Other Expenses	354.76	151.17	490.26	641.43
	Total expenses [2(a) to 2(g)]	**38,751.84**	**31,192.34**	**27,002.88**	**58,195.22**
3	**Profit before exceptional and extraordinary items and tax [1-2]**	825.87	593.03	622.77	1,215.80
4	Exceptional Items	-	-	-	-
5	**Profit before Extraordinary Items & Tax [3-4]**	825.87	593.03	622.77	1,215.80
6	**Extraordinary items**	-	-	-	-
7	**Profit Before Tax [5-6]**	825.87	593.03	622.77	1,215.80
8	Tax Expenses	278.97	212.41	212.31	424.72
9	**Net Profit for the period [7-8]**	**546.90**	**380.62**	**410.46**	**791.08**
10	Paid up Equity Share Capital (Face Value - Rs 2/-Each)	**2,040.00**	**2,040.00**	**2,040.00**	**2,040.00**
11	Reserve excluding Revaluation Reserve	**4,016.28**	**3,469.38**	**3,336.73**	**3,469.38**
12	Basic and Dialuted earning per share in Rs. (refer Note 6 &7)	**0.54**	**0.37**	**0.50**	**0.84**

Notes:

1. The above results were reviewed by audit committee and were approved and taken on recored by Board of Directors at their meeting held on 23rd october, 2018.
2. In accordance with regulation 33 of the SEBI (LODR) Regulations 2015, the statutory auditors of the company have carried out limited review of the above results.
3. The figures of the previous period have been regrouped/rearranged whereever necessary, to make them comparable with those of the current period.
4. The figuers of half year ended March 31,2018 are the balancing figures between audited figuers for the year ended on March 31,2018 and reviewed year to date figuers up to the half year ended on september,2017.
5. The above financial results are available on the website of the company i.e.www.shrenik.co.in and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge
6. The company had split up the face value of equity shares from Rs.10 per equity share to Rs.2 per equity share w.e.f. 09th July 2018 and accordingly total number of equity shares have been incresed from 204 lacs to 1020 lacs from the said date.
7. EPS is calculated as per Accounting Standard 20 considering the split up of equity shares and accordingly EPS is adjusted for all the comperative periods presented.
8. The management identifies 'Paper-Trading' as the only business segment.

For and on behalf of Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
DIN 03474255

Rishit Vimawala
Whole Time Director
DIN 03474249

Virendra V Surti
Chief Financial Officer

Madhulika Mishra
Company Secretary

Place : Ahmedabad
Date : 23/10/2018

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Statement of Assets & Liabilities

Particulars	As at 30th September 2018	As at 31st March 2018
I. EQUITY		
(1) Shareholders' Funds		
(a) Share Capital	204,000,000	204,000,000
(b) Reserves & Surplus	401,628,152	346,938,632
II. LIABILITIES		
(1) Non-Current Liabilities		
(a) Long-term borrowings	402,971,485	409,401,864
(b) Deferred tax liabilities (Net)	223,127	223,127
(2) Current Liabilities		
(a) Short Term Borrowing	769,284,481	778,135,420
(b) Trade Payable	684,877,544	192,863,036
(c) Other Current Liabilities	133,222,246	55,829,683
(d) Short-term provisions	70,926,311	67,530,057
Total	2,667,133,345	2,054,921,820
I.Assets		
(1) Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	53,838,845	56,527,733
(ii) Intangible Assets	-	-
(iii) Capital work-in-progress	12,717,464	-
(iv) Intangible assets under development	-	-
(b) Non-Current Investments	4,000	4,000
(c) Long-term loans and advances	85,496,693	60,659,227
(d) Other Non Current Assets	3,846,316	2,829,488
(2) Current assets		
(a) Inventories	1,319,716,193	1,324,198,417
(b) Trade Receivables	1,091,950,063	544,211,967
(c) Cash and Cash equivalents	6,697,733	3,680,222
(d) Short-Term Loans and Advances	49,426,453	17,196,250
(e) Other Current Assets	43,439,585	45,614,516
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS OF ACCOUNTS		
Total	2,667,133,345	2,054,921,820

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala

Shrenik Vimawala
Chairman and MD
DIN:- 03474255

Rishit Vimawala

Rishit Vimawala
Whole Time Director
DIN :- 03474249

Virendra V. Surti

Virendra V. Surti
Chief Financial Officer

Mishra

Madhulika Mishra
Company Secretary

SHRENIK LTD. A'BAD

Date :- 23-10-2018
Place :- Ahmedabad