

SHRENIK LIMITED

Reg. Office : 1009, Shivalik Shilp, Iscon Cross Road, Ahmedabad, 380015 (Gujarat)

Website: www.shrenikltd.com **CIN No.:** L51396GJ2012PLC073061

Email Id: info@shrenik.co.in, **Ph. No.:** 7600074695

Date: 18.04.2024

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 31.03.2024

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. 18th April, 2024 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, 2024;
- Approved the Audited Financial Statement of the Company for the financial year ended on 31st March, 2024;
- Approved reappointment of M/s. Jaymeen Trivedi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for financial year 2024-25. (Brief profile of the Secretarial Auditor is annexed as Annexure-I);

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, 2024 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, 2024.

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- 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 4:30 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

Annexure I

SHRENIK LIMITED

Reg. Office : 1009, Shivalik Shilp, Iscon Cross Road, Ahmedabad, 380015 (Gujarat)

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The following disclosure 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, is given herein under:

Particulars	Details
Reason for change (Appointment, resignation, death or otherwise)	Appointment
Date of Appointment / Cessation & term of Appointment	18 th April, 2024 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 2024-25.
Brief Profile (in case of Appointment)	<p>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.</p> <p>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.</p> <p>Address: B-1011, Sivanta One, The Business Park, Nr. Paldi Cross Road, Ahmedabad -380007</p> <p>Contact No.: 079-35616762</p>
Disclosure of relationships between Directors (in case of appointment of Director)	None

18th April, 2024

To,
The Manager,

SHRENIK LIMITED

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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, 2024

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, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Shrenik Limited

Rishit Vimalwala

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: 079 35708824
Email: ahmedabad@sgmarathe.com

Pune(Branch) :

18, Ground Floor, Shanti Plaza
Wadgaon Phata Off Sinhgad Road,
Wadgaon Budruk Pune 411041
Phone No: 9975753710
Email: casgmpune@gmail.com

Mobile No: 9825576522 Website: www.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, 2024** 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, 2024 as well as the year to date result for the year ended 31st March, 2024.

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 31st March, 2024 on which we issued an unmodified audit opinion vide our report dated April 18, 2024.

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

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



Date: 18th April, 2024
Place: Ahmedabad

UDIN:- 24105375BKBODW2772

SHRENİK LIMITED

1009 10TH FLOOR SHIVALİK SHILP ISKON CROSS ROAD AHMEDABAD 380015
CIN :- L51396GJ2012PLC073061

Statement of Audited Financial Results for the Quarter & Year ended on 31st March, 2024

PART I

Sl. No.	Particulars	Quarter Ended			Year Ended		(Rs. in Lacs)
		31st Mar., 2024 (Unaudited)	31st Dec., 2023 (Unaudited)	31st March 2023 (Audited)	31st March 2024 (Unaudited)	31st March 2023 (Audited)	
1	Income from Operation						
2	a) Net Sales /Revenue from Operation	599.33	1,045.00	1,200.05	3,419.48	4,855.63	
3	Other Income	-	-	5,561.06	503.69	8,567.01	
4	Total Revenue	599.33	1,045.00	6,761.11	3,923.17	13,422.64	
	Expenses						
	a) Purchase of Stock-in-Trade	508.48	1,072.63	1,125.39	3,306.39	4,582.78	
	b) Changes in Inventories of finished goods, work in progress and stock in trade						
	c) Direct Expenses	10,323.22	(50.79)	5,650.96	10,930.01	8,330.79	
	d) Employee benefit Expenses			6.24	-	27.13	
	e) Finance Costs	0.97	0.97	0.72	3.88	8.25	
	f) Depreciation and amortisation expense	0.40	14.19	157.00	45.33	350.61	
	g) Other Expenses	-	10.32	17.41	30.97	54.11	
	Total expenses [4(a) to 4(g)]	603.69	5.77	95.63	501.33	60.04	
5	Profit before exceptional and extraordinary items and tax (3-4)	11,436.76	1,053.10	7,053.35	14,817.90	13,413.71	
6	Exceptional Items	(10,837.43)	(8.10)	(292.24)	(10,894.73)	8.93	
7	Profit before extra ordinary items and tax (5-6)	(10,837.43)	(8.10)	(289.91)	(10,894.73)	2.33	
8	Extraordinary Items					11.26	
9	Profit Before Tax	(10,837.43)	(8.10)	(289.91)	(10,894.73)	11.26	
10	Tax Expenses					(11.68)	
11	Net Profit for the period (9-10)	(10,837.43)	(8.10)	(278.23)	(10,894.73)	22.94	
12	Other Comprehensive Income					-	
	Items that will not be reclassified to profit or loss					-	
	Measurements of defined employee benefit plans					-	
	Income tax relating to above items					-	
	Total Other Comprehensive Income (net of tax)					-	
13	Total Comprehensive Income for the Period (11+12)	(10,837.43)	(8.10)	(278.23)	(10,894.73)	22.94	
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	(23,725.00)	(230.99)	(173.70)		(173.70)	
16	Basic and Diluted earning per share in Rs.		(0.00)	(0.05)			

For and on behalf of the Board of Directors

Shrenik Limited

Shrenik Shrivastava

Shrenik Vimawala
Chairman & MD
DIN:- 03474255

Date:- 18th April, 2024
Place :- Ahmedabad



SHRENIK LIMITED

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

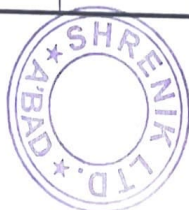
CIN :- L51396GJ2012PLC073061

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	As at	As at
	31st Mar., 2024	31st March 2023
	Rs.	Rs.
I. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment	81,000	20,560,738
(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	-	4,251,945
(iv) Others	-	-
(f) Deferred tax assets (net)	1,811,288	1,811,288
(g) Other non-current assets	-	14,863,836
(2) Current assets		
(a) Inventories	-	1,093,000,536
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	3,109,725	1,358,552,910
(iii) Cash and cash equivalents	10,021,016	146,322
(iv) Loans	-	-
(v) Other financial assets	-	3,657,798
(c) Other current assets	10,964,901	139,102,635
Total	25,991,930	2,635,952,008
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	612,000,000	612,000,000
(b) Other equity	(2,372,507,738)	(17,369,508)
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	47,662,394	54,359,069
(ii) Lease Liabilities	-	-
(iii) Others	-	-
(b) Provisions	126,627	126,627
(c) Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,194,764,984	1,405,006,475
(ii) Lease Liabilities	-	-
(iii) Trade Payables	496,938,781	507,067,372
(iv) Other Financial Liabilities	4,074,930	9,224,785
(b) Provisions	41,776,303	44,877,217
(c) Other Current Liabilities	1,155,650	20,659,971
Total	25,991,930	2,635,952,008

For and on behalf of the Board of Directors
Shrenik Limited

Shrenik Vimawala
Chairman and MD
DIN:- 03474255



Date :- 18th April, 2023
Place :- Ahmedabad

SHRENİK 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, 2024

Particulars	As at	As at
	31st Mar., 2024	31st Mar., 2023
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxes	(1,089,498,562)	1,126,077
Adjustments for :		
Depreciation & Amortization Expense	3,096,706	4,811,274
Interest & Financial Charges Paid	4,532,807	35,060,738
Total Other Comprehensive Income	-	-
Preliminary Expenses Written Off	-	600,000
Profit on Sale of Assets	-	(233,339)
Loss on Sale of Assets	2,868,462	-
	(1,079,000,586)	41,364,750
Less : Interest Incomes	657,980	1,397
	(1,079,658,566)	41,363,353
Operating Profit Before Working Capital Changes		
Adjustments for :		
Increase/decrease in Inventories	1,093,000,536	833,079,365
Increase/decrease in Trade Receivables	1,355,443,185	179,798,847
Increase/decrease in Other Current Assets	128,137,734	(83,505,245)
Increase/decrease in Other Financial Assets	3,657,798	351,319
Increase/decrease in Trade & Other Payables & Provisions	(18,379,360)	(443,945,279)
Increase/decrease in Current Financial Borrowings	(210,241,491)	(61,110,731)
Increase/decrease in Other Current Liabilities	(19,504,322)	2,489,399
	1,252,455,514	468,521,027
Cash Generated From Operations		
Net Income Tax Paid / (Net of Refunds)		-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,252,455,514	468,521,027
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(68,370)	(90,049)
Sale of Fixed Assets	(1,271,098,759)	3,874,468
Increase/decrease in Non Current Assets	14,863,836	888,940
Increase/decrease in Other Long Term Assets	4,251,945	15,000,000
Interest Income	657,980	1,397
	(1,251,393,368)	19,674,756
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds From Borrowings	(6,696,675)	(453,248,889)
Borrowing Costs	(4,532,807)	(35,060,738)
	(11,229,482)	(488,309,626)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(10,167,337)	(113,844)
Cash & Cash Equivalents at the Beginning of the Year	146,321	260,165
Cash & Cash Equivalents at the end of the year	(10,021,016)	146,321

For and on behalf of the Board of Directors
Shrenik Limited



Shrenik Vimawala
Chairman and MD
Din No:- 03474255

Date :- 18th April, 2024
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 18th April, 2024.
- 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, 2024 are the balancing figures between figures for the year ended on 31st March, 2024 and figures up to the Year to date ended on 31st December, 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) 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 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:- 18th April, 2024
Place :- Ahmedabad**

