



Shreyans Industries Limited

Regd. Office : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141123 India

CIN : L17115PB1979PLC003994
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

SIL/SCY/2023-24/261-262

7TH November 2023

To

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 516016	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (West) Mumbai - 400 051 Scrip Code: SHREYANIND
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Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that:

- The Board of Directors in their meeting held on 7th November 2023, have approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September 2023. (Copy of Financial Results and Limited Review Report enclosed)

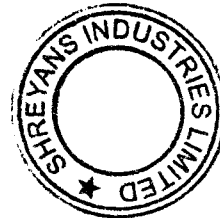
- The Company has filed a petition before Hon'ble Punjab and Haryana High Court challenging the retrospective levy of Ground water extraction charges under the draft guidelines by Punjab Water Regulation and Development Authority amounting to Rs. 1785 lakhs. In accordance with the Legal advice sought by the Company, the demand is not in accordance with the law. Pending decision thereof, no provision has been made in books of account.

Kindly note that, the meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 4:00 p.m.

Thanking You,

For SHREYANS INDUSTRIES LIMITED

PARMINDER SINGH
COMPANY SECRETARY
ACS 43115
Encl.: a/a



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• 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110008
Tel # 011-25721042, 25732104 Fax # 91-11-25752271
E-mail : sil.delhi@shreyansgroup.com

SHREYANS INDUSTRIES LTD.
REGD. OFFICE: VILLAGE BHOLAPUR
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123
CIN L17115PB1979PLC003994

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(Rs in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	17119.69	18780.65	21231.37	35900.34	40851.66	86553.04
II	Other income (refer note 3)	609.37	758.64	39.11	1368.01	277.80	551.44
III	Total income (I+II)	17729.06	19539.29	21270.48	37268.35	41129.46	87104.48
IV	Expenses						
	Cost of materials consumed	7692.13	7923.04	10929.90	15615.17	21394.27	42981.53
	Purchases of stock-in-trade	0.00	0.00	6.30	0.00	6.30	7.58
	Changes in inventories of finished goods, Stock in trade and Work in-progress	83.30	(754.42)	(418.58)	(671.12)	(845.96)	(76.05)
	Employee benefits expense	1803.34	1898.10	1635.85	3701.44	3231.01	7196.64
	Finance costs	90.95	93.25	120.19	184.20	251.09	538.13
	Depreciation and amortisation expense	337.83	330.80	331.50	668.63	662.50	1316.09
	Other expenses						
	-Power & Fuel Expense	3711.34	4019.32	4556.71	7730.66	8463.80	16988.65
	-Manufacturing Exp.	1083.05	1219.28	1073.31	2302.33	1956.23	4305.82
	-Others (refer Note 3)	370.14	553.24	374.59	923.38	2167.11	4473.55
	Total expenses	15172.08	15282.61	18609.77	30454.69	37286.35	77731.94
V	Profit / (Loss) before exceptional items and tax (III-IV)	2,556.98	4,256.68	2,660.71	6,813.66	3,843.11	9,372.54
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	2,556.98	4,256.68	2,660.71	6,813.66	3,843.11	9,372.54
VIII	Tax Expense						
	-Current Tax	525.00	977.00	520.00	1502.00	718.00	1,685.00
	-Tax Earlier year	-	-	-	-	-	0.00
	-Deferred Tax	62.50	82.50	63.00	145.00	208.00	341.73
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	1,969.48	3,197.18	2,077.71	5,166.66	2,917.11	7,345.81
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	1,969.48	3,197.18	2,077.71	5,166.66	2,917.11	7,345.81
XII	Other Comprehensive income						
	-Items that will not be reclassified to profit or loss	(21.85)	(21.85)	-	(43.70)	-	(87.38)
	-Income tax relating to Items that will not be reclassified to profit or loss	5.50	5.50	-	11.00	-	21.99
	Total Comprehensive income	-	-	-	-	-	(65.39)
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1,953.13	3,180.83	2,077.71	5,133.96	2,917.11	7,280.42
XIV	Paid-up Equity share capital (Face Value of Rs.10/- each)	1382.47	1382.47	1382.47	1382.47	1382.47	1382.47
XV	Other Equity as per Balance Sheet						28806.89
XVI	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	14.25	23.13	15.03	37.37	21.10	53.14
	(b) Diluted (Rs)	14.25	23.13	15.03	37.37	21.10	53.14
XVII	Earnings per share for discontinued operations (not annualised)						
	(a) Basic (Rs)	-	-	-	-	-	-
	(b) Diluted (Rs)	-	-	-	-	-	-
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)						
	(a) Basic (Rs)	14.25	23.13	15.03	37.37	21.10	53.14
	(b) Diluted (Rs)	14.25	23.13	15.03	37.37	21.10	53.14



SHREYANS INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs in lakhs

Particulars	As at 30th Sept 2023 (Unaudited)	As at 31st March 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	21,005.62	21,292.45
(b) Right of use Asset	192.99	178.73
(c) Capital work-in-progress	467.36	471.22
(d) Other Intangible Assets	1.54	1.54
(e) Financial Assets		361.48
i Investments	424.93	8.73
ii Loans	10.10	86.82
iii Other financial assets	46.83	556.21
(f) Other non current assets	992.82	-
(f) Deferred tax assets	-	-
Total Non-current assets	23,142.19	22,957.18
Current assets		
(a) Inventories	5,548.21	5,042.74
(b) Financial assets		15,446.10
i Investments	19,626.01	3,672.91
ii Trade receivables	2,808.65	22.20
iii Cash and cash equivalents	534.94	540.07
iv Bank balances (other than iii above)	595.73	48.82
v Loans	59.18	228.81
vi Other financial assets	188.09	22.75
(c) Income tax assets (net)	-	255.62
(d) Other current assets	497.31	-
Total Current assets	29,858.12	25,280.02
TOTAL ASSETS	53,000.31	48,237.20
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,382.47	1,382.47
(b) Other Equity	33,249.62	28,806.89
Total Equity	34,632.09	30,189.36
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		437.21
i Borrowings	776.16	87.15
ia Lease liabilities	101.31	1.30
ii Other Financial Liabilities	3.30	668.75
(b) Provisions	727.50	3,005.69
(c) Deferred tax liabilities (Net)	3,139.69	109.15
(d) Other non-current liabilities	103.16	-
Total Non-current liabilities	4,851.12	4,309.25
Current liabilities		
(a) Financial Liabilities		3,625.37
i Borrowings	3,608.94	77.72
ia Lease liabilities	51.16	-
ii Trade payables		233.67
a) total outstanding dues of micro enterprises and small enterprises	196.79	4,792.33
b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,047.91	-
iii Other Financial Liabilities	3,607.90	3,398.27
(b) Other current liabilities	1,441.49	1,421.61
(c) Provisions	173.65	189.62
(d) Current tax liabilities	389.26	-
Total Current liabilities	13,517.10	13,738.59
TOTAL EQUITY AND LIABILITIES	53,000.31	48,237.20



SHREYANS INDUSTRIES LIMITED

Statement of Cash Flows

(Rs in Lacs)

Particulars	Half Year Ended September 30, 2023	Half Year Ended September 30, 2022
	Unaudited	Unaudited
Net cash flow from operating activities		
Net Profit before Tax	6,813.66	3,843.11
Operating profit before working capital changes	6,347.64	4,865.42
A) Net cash generated /(used) in operating activities	4,750.64	2,790.85
B) Net Cash from/(used) in Investing Activities	(3,688.81)	(2,127.47)
C) Net cash from/(used) in financing activities	(549.09)	(651.43)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	512.74	11.95
Add: Cash and cash equivalents as at beginning of the year	22.20	20.00
Cash and cash equivalents as at end of the period	534.94	31.95



- 1 The Company has only one segment of "Writing and Printing Paper" and accordingly, there is no reportable segment as required by Indian Accounting Standards (IndAS) - 108 "Operating Segment" notified by the Companies (Accounting Standards) Rules, 2015.
- 2 The format for quarterly results is as prescribed in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019. The financial results have been prepared in accordance with Indian accounting standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 Other Income and other Expense includes Gain and (loss) respectively on fair valuation of investment measured at fair value through profit or loss as under:-

Particulars	Quarter ended			Half year ended		(Rs in Lacs)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain on fair value of investments	540.07	658.49	213.58	1,198.56		
(Loss) on fair value of investments					(358.29)	(353.30)

- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 5 The Company has filed petition before Punjab and Haryana High Court challenging the retrospective levy of Ground water extraction charges under the draft guidelines by Punjab Water Regulation and Development Authority amounting to Rs 1785 lakhs. In accordance with the Legal advice sought by the Company, the demand is not in accordance with the law. Pending decision thereof, no provision has been made in books of account.
- 6 The figures of the previous period have been regrouped / rearranged wherever considered necessary to make them comparable with current period figures.
- 7 Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07th November 2023. The statutory auditors have expressed an unmodified opinion on the aforesaid results.

Date: 7th November 2023
Place: Ludhiana

For and on behalf of the Board




Rajveesh Oswal
Rajveesh Oswal
Chairman & Managing Director
DIN: 00002668

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Shreyans Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Shreyans Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of SHREYANS INDUSTRIES LIMITED ("the Company"), for the quarter and six months period ended 30th September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date: 07th November, 2023
UDIN: 23086066BGXYT08090

For SCV & Co. LLP
Chartered Accountants
Firm Reg No. 000235N/N500089

(Sanjiv Mohan)
Partner
M. No. 086066