



Shreyans Industries Limited

Regd. Office : Village Bholapur, P.O. Sahabana,
Chandigarh Road, Ludhiana - 141 123 India

CIN : L17115PB1979PLC003994
Tel # : 0161-2685270
Mob. # : 98761-00948
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

SIL/SCY/2021-22/197-198

12TH NOVEMBER 2021

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

SUB: OUTCOME OF BOARD MEETING HELD ON 12TH NOVEMBER 2021

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III 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 12th November 2021, approved/take note of the following matters:

1. Un-audited Financial Results of the Company for the Quarter/Half Year ended 30th September 2021.

In this regards, please find enclosed herewith Un-audited Financial Results for the Quarter/Half Year ended 30th September 2021 along with Limited Review Report of Auditors.

2. Retirement of Mr. Anil Kumar, ED & CEO from closing hours of 31st March 2022.

Mr. Anil Kumar (DIN 00009928) aged 71 years, Executive Director and CEO of the Company informed the Board about his retirement from Shreyans Group from closing hours of 31st March 2022.

Mr. Anil Kumar joined the Company as General Manager and was appointed as an Executive Director on 30th August 1988. He is associated with Shreyans Group right from the beginning and contributed a lot to the progress of the Company. His existing term of three years (with effect from 30th August 2020 to 29th August 2023) as an Executive Director and CEO is approved by the Shareholders of the Company in 40th Annual General Meeting which was held on 30th September 2020.

Kindly note that, the meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 04.00 p.m.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

For SHREYANS INDUSTRIES LIMITED

Ruchita Vij

(Ruchita Vij)
COMPANY SECRETARY
FCS: 9210



Encl: Un-audited Financial Results for the Quarter/Half Year ended 30th September 2021 and Limited Review Report of Auditors dated 12th November 2021.

BRANCH OFFICES :-

- 5 A-D, Gopala Tower, 25 Rajendra Place, New Delhi-110 008
Tel # 011-25721042, 25732104 Fax # 91-11-25752271
E-mail : sil.delhi@shreyansgroup.com

- 912, Hub Town, Viva Building, 9th Floor, Shankar Wadi, Western Express Highway, Jogeshwari (East), Mumbai - 400 060. Tel. #: 022-67084631



SHREYANS INDUSTRIES LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs in lacs except per equity shares data)

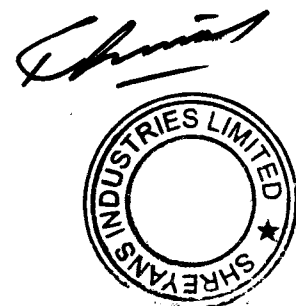
SNO	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	11944.00	13519.98	7899.52	25463.98	15596.81	36643.29
II	Other income (refer Note 4 & 5)	486.60	337.75	393.46	824.35	901.61	2052.94
III	Total income (I+II)	12430.60	13857.73	8292.98	26288.33	16498.42	38696.23
IV	Expenses						
	Cost of materials consumed	6775.94	6074.86	4063.79	12850.80	7700.65	17975.11
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	7.14
	Changes in inventories of finished goods, Stock in trade and Work in-progress	(186.35)	(43.94)	154.27	(230.29)	(222.17)	151.63
	Employee benefits expense	1590.58	1694.75	1236.75	3285.33	2493.03	5215.60
	Finance costs	156.71	150.72	104.46	307.43	213.12	546.43
	Depreciation and amortisation expense	323.00	322.00	266.00	645.00	532.00	1108.21
	Other expenses						
	-Power & Fuel Expense	2403.33	2512.97	1405.55	4916.30	2850.04	7238.42
	-Manufacturing Exp.	920.74	911.67	525.50	1832.41	1042.82	2537.60
	-Others	322.44	1279.19	695.09	1601.63	1321.87	2973.99
	Total expenses	12306.39	12902.22	8451.41	25208.61	15931.36	37754.13
V	Profit / (Loss) before exceptional items and tax (III-IV)	124.21	955.51	(158.43)	1,079.72	567.06	942.10
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	124.21	955.51	(158.43)	1,079.72	567.06	942.10
VIII	Tax Expense						
	-Current Tax	0.00	0.00	13.00	0.00	36.00	0.00
	-Deferred Tax	64.00	44.00	14.00	108.00	39.00	64.47
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	60.21	911.51	(185.43)	971.72	492.06	877.63
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	60.21	911.51	(185.43)	971.72	492.06	877.63
XII	Other Comprehensive income						
	-Items that will not be reclassified to profit or loss	-	-	-	-	-	177.13
	-Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(44.58)
	Total Comprehensive income	-	-	-	-	-	132.55
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	60.21	911.51	(185.43)	971.72	492.06	1,010.18
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						21236.03
XVI	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	0.44	6.59	(1.34)	7.03	3.56	6.35
	(b) Diluted (Rs)	0.44	6.59	(1.34)	7.03	3.56	6.35
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)	0.44	6.59	(1.34)	7.03	3.56	6.35
	(b) Diluted (Rs)	0.44	6.59	(1.34)	7.03	3.56	6.35



SHREYANS INDUSTRIES LIMITED
BALANCE SHEET

(Rs in lacs)

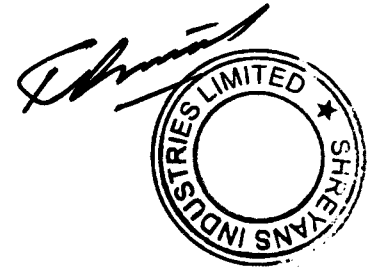
	As at 30th Sept 2021 (Unaudited)	As at 31st March 2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	21,948.59	21,229.97
(b) Capital work-in-progress	598.74	1,621.46
(c) Right of use Asset	235.82	268.50
(d) Other Intangible Assets	1.70	1.86
(e) Financial Assets		
i Investments	128.11	98.00
ii Loans	1.69	2.84
iii Other financial assets	67.46	13.26
(f) Other non current assets	632.21	497.56
(f) Deferred tax assets	-	-
Total Non-current assets	23,614.32	23,733.45
2 Current assets		
(a) Inventories	5,083.55	3,900.78
(b) Financial assets		
i Investments	9,299.19	8,398.63
ii Trade receivables	2,508.20	2,613.39
iii Cash and cash equivalents	11.44	12.67
iv Bank balances (other than iii above)	543.89	541.51
v Loans	87.42	31.59
vi Other financial assets	369.72	307.52
(c) Current tax assets (net)	49.77	55.09
(d) Other current assets	209.02	236.19
Total current assets	18,162.20	16,097.37
TOTAL ASSETS	41,776.52	39,830.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,382.47	1,382.47
(b) Other Equity	21,793.02	21,236.03
Total Equity	23,175.49	22,618.50
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	2,032.98	2,692.47
ia Lease liabilities	129.41	174.83
ii Other Financial Liabilities	9.79	9.79
(b) Provisions	426.32	368.20
(c) Deferred tax liabilities (Net)	2,580.56	2,472.56
(d) Other non-current liabilities	129.20	125.91
Total Non-current liabilities	5,308.26	5,843.76
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	3,386.82	2,451.61
ia Lease Liabilities	76.24	85.90
ii Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	13.86	49.39
b) total outstanding dues of creditors other than micro and small enterprises	4,822.13	4,276.47
iii Other Financial Liabilities	3,931.52	3,485.45
(b) Other current liabilities	882.00	817.19
(c) Provisions	180.20	202.55
Total Current liabilities	13,292.77	11,368.56
TOTAL EQUITY AND LIABILITIES	41,776.52	39,830.82



SHREYANS INDUSTRIES LIMITED**Statement of Cash Flows**

(Rs in Lacs)

Particulars	Half Year Ended September 30, 2021 Unaudited	Half Year Ended September 30, 2020 Unaudited
Net cash flow from operating activities		
Net Profit before Tax	1,079.72	567.06
Operating profit before working capital changes	1,191.36	403.61
A) Net cash generated /(used) in operating activities	1,025.76	(469.19)
B) Net Cash from/(used) in Investing Activities	(611.67)	(388.67)
C) Net cash from/(used) in financing activities	(415.32)	855.98
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1.23)	(1.88)
Add: Cash and cash equivalents as at beginning of the year	12.67	18.03
Cash and cash equivalents as at end of the period	11.44	16.15



NOTES:

- 1 The Company is engaged in the business of manufacturing and sale of "Paper", which in the context of Indian Accounting Standard (IndAS) 108 - Operating Segments, is considered as the only operating segment of the Company.
- 2 The Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act , 2013 read with relevant rules issued there under and SEBI's circular no. CIR/CFD/CMD1/80/2019 dated July 19,2019.
- 3 The Company has made assessment of impact of COVID-19 on the carrying amount of property, plant and equipment, investments, inventories, receivables and other current assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the assets. However in view of highly uncertain and continuously evolving business environment, the eventual impact of COVID-19 may be different from the estimated as at the date of approval of these financial results. The company will continue to monitor any material changes arising of futher economic and impact on its business.
- 4 Other Income' include gain on fair valuation of investment measured at fair value through profit or loss. The Profit from operations (writing and Printing paper) prior to adjustment of gain/(loss) on the fair valuation of investments is tabulated below:-

Particulars	Quarter ended			Half year ended		(Rs in Lacs)
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2021
Profit / (Loss) before exceptional items and tax	124.21	955.51	(158.43)	1,079.72	567.06	942.10
Adjustment for fall/(gain) in Fair value of Investments	(259.42)	(289.12)	(351.92)	(548.54)	(808.67)	(1,719.22)
Profits/(Loss) from Operation (writing and Printing paper)	(135.21)	666.39	(510.35)	531.18	(241.61)	(777.12)

- 5 The Company holds 12,80,000 equity shares of M/s. Adinath Textiles Limited listed at Bombay stock exchange having ISIN INE207C01019 which is measured at fair value through profit or loss (FVTPL) in accordance with Ind AS 109 "Financial Instruments" using the quoted price as per Ind AS 113 "Fair Value Measurement".

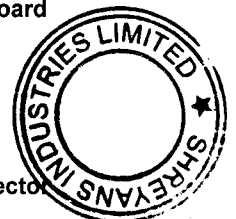
The said investment was carried at fair value of Rs.5.38/- per share during the previous quarter ended 30.06.2021. During the current quarter, sudden abnormal and volatile movement in the share price was observed and the price of equity share surged to Rs 101.70/- till 29.09.2021 and remained under daily upper circuit (5%) from 05.07.2021 to 28.09.2021. After surging to high price of Rs. 101.70/-, the stock price started coming down from 29.09.2021 onwards. Keeping in view the high volatile price movement of equity shares, the company has decided not to measure the said investment in equity shares at fair value as on 30.09.2021 as required under Ind AS 109 "Financial Instruments" and decided to carry the value of investment at the same value adopted as on 30.06.2021.

- 6 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.
- 7 The figures of the previous period have been regrouped / rearranged wherever considered necessary to make them comparable with current period classification.
- 8 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th November 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board



(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668



Date: 12th November 2021
Place: Ludhiana

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 DISCLOSURES REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**Review Report to
The Board of Directors
Shreyans Industries Limited**

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, 2021 (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").

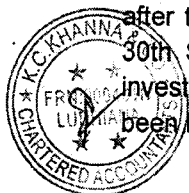
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under 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.

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. 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.

Basis of Qualified Conclusion

We draw attention to Note 5 to the financial results that the company has not measured investment in equity shares at fair value during the current quarter as required under Ind AS 109 "Financial Instruments" and has decided to carry the value of investment at the same value as adopted as on 30.06.2021 due to reason stated in the said note.

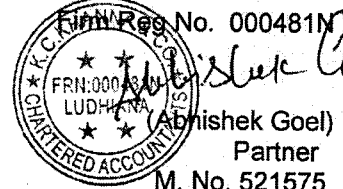
Had the investment been valued at fair value in accordance with Ind AS 109, the profit after tax and total comprehensive income for the quarter and six months period ended 30th Sept, 2021 would have been higher by Rs. 946.02 Lakhs. Further, non-current investments, deferred tax liabilities and other equity as on 30th Sept, 2021 would have been higher by Rs. 1051.13 Lakhs, Rs. 105.11 Lakhs and Rs. 946.02 Lakhs respectively.



Qualified Conclusion

Based on our review conducted as stated above, *except for the matter as mentioned in 'Basis of Qualified conclusion' paragraph 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Khanna & Co
Chartered Accountants



(Abhishek Goel)
Partner
M. No. 521575

Place: Ludhiana
Date: 12th November, 2021

UDIN: 21521575AAAADR6794