

SIL/SCY/2017-18/116-111

May 15, 2017

To

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (West), Mumbai- 400 051

SUBJECT: OUTCOME OF BOARD MEETING HELD ON 15TH MAY, 2017

1. Financial Results:

The Board has approved the audited financial results for the year ended 31st March, 2017 in terms of the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015. (Copy of the Financial Results and Auditor's Report are enclosed)

2. Declaration:

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we do hereby confirm that the Statutory Auditors of the Company have issued an Audit Report with **unmodified opinion** on the Audited Financial Results of the Company for the year ended 31st March, 2017.

3. Dividend:

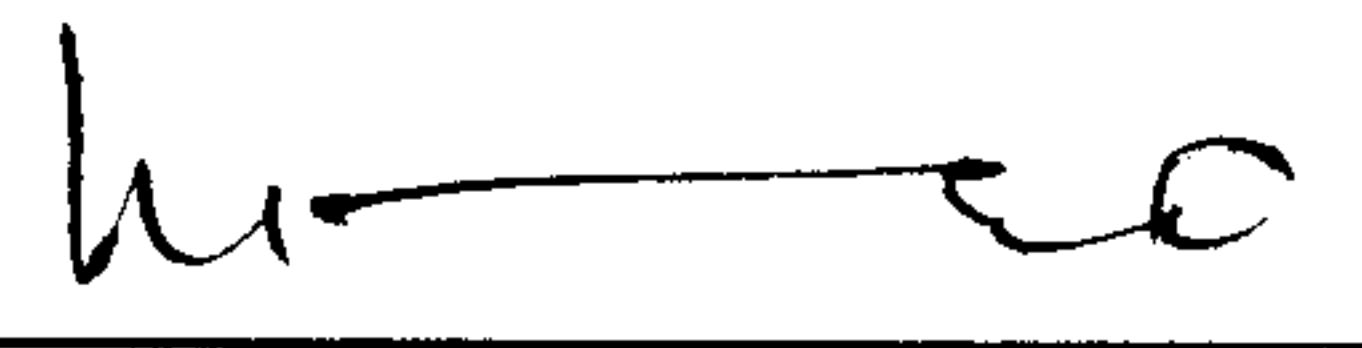
The Board has recommended a Dividend of Rs. 1.50/- per share (i.e. 15%) (face value Rs. 10/- per share) for the financial year ended 31st March, 2017, subject to the approval of shareholders at forthcoming 37th Annual General Meeting scheduled to be held on Thursday, 7th September, 2017. The dividend, if declared, shall be paid on or after 12th September, 2017.

4. Auditors:

The Board has recommended the appointment of M/s K. C. Khanna & Co. (Firm Reg. no. 000481N) as Statutory Auditors of the Company, subject to the approval of shareholders.

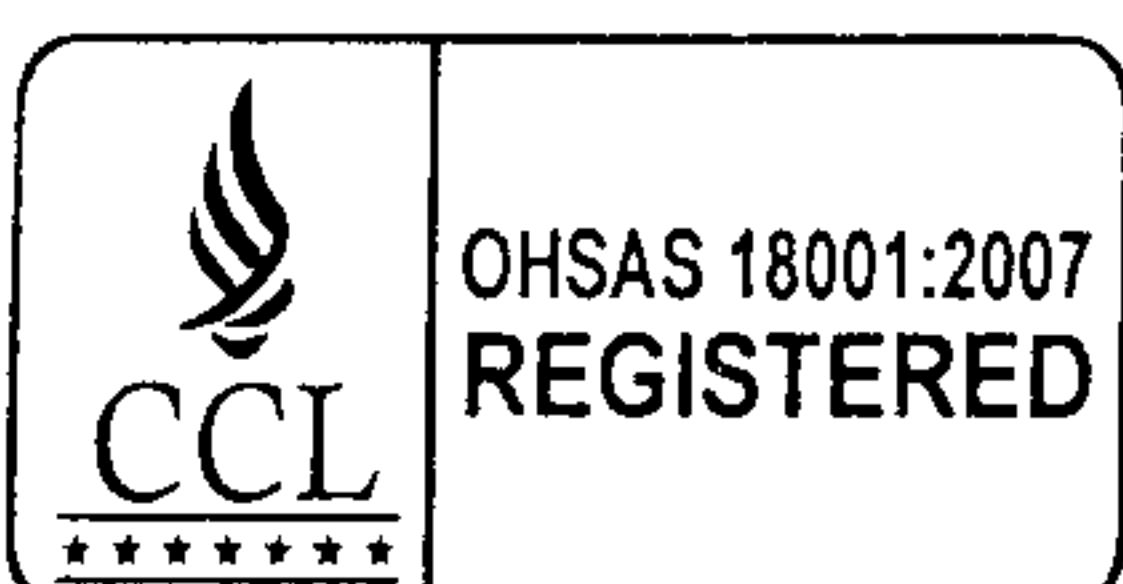
The Board has appointed M/s P. S. Bathla & Associates as Secretarial Auditors of the Company for the Financial Year 2017-18.

The Board has appointed M/s Rajan Sabharwal & Associates (Firm Reg. No. 102961) as Cost Auditors of the Company for the Financial Year 2017-18.

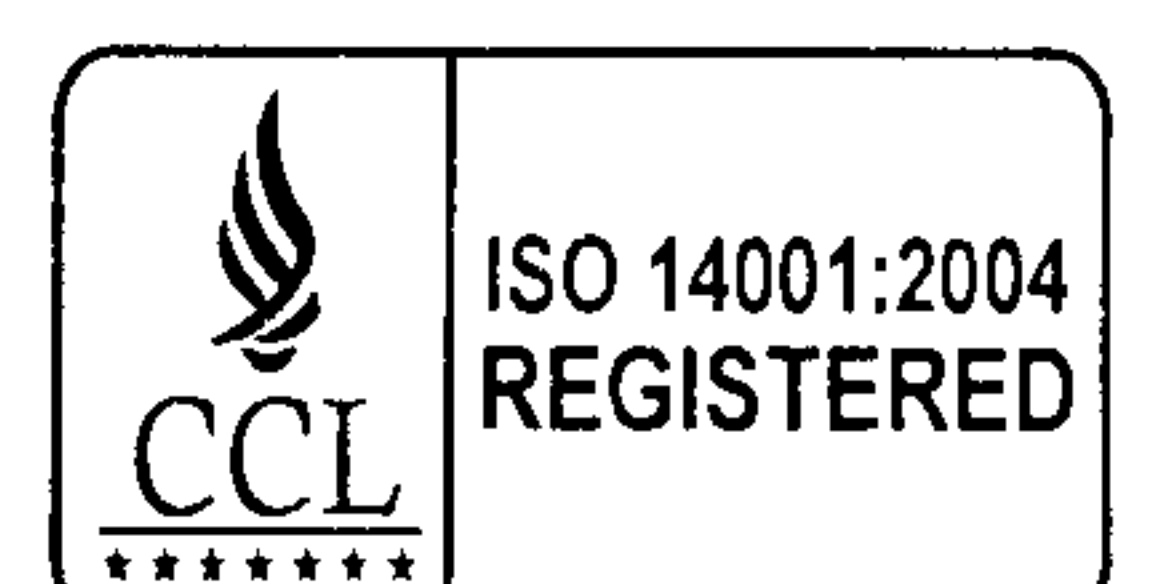


BRANCH OFFICES :-

- 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
- 302 Raheja Chamber, 3rd Floor, Nariman Point, Mumbai - 400 021
Tel # 022-22851025 Fax # 91-22-22842825
E-mail : sil.mumbai@shreyansgroup.com



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Shreyans Industries Limited

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

CIN : L17115PB1979PLC003994
Tel # 2685271, 2685272, 6574125
Fax # 91-161-2685270
E-mail : atl@shreyansgroup.com
website : www.shreyansgroup.com

5. Trading Window:

The trading window as per the Company's Code of Conduct for Prevention of Insider Trading was closed from 25th April, 2017 and will continue to remain closed till 3rd trading day after the publication of financial results i.e. up to 19th May, 2017.

The meeting of the Board commenced at **2:00 P.M.** and concluded at **3:50 P.M.**

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Shreyans Industries Limited

Videshwar Sharma

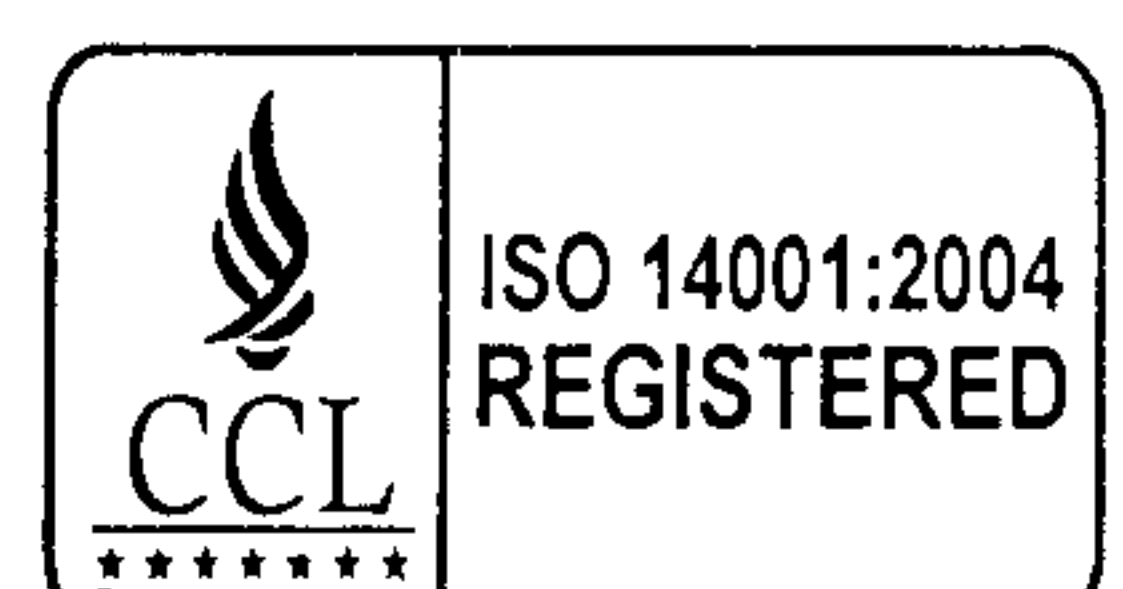
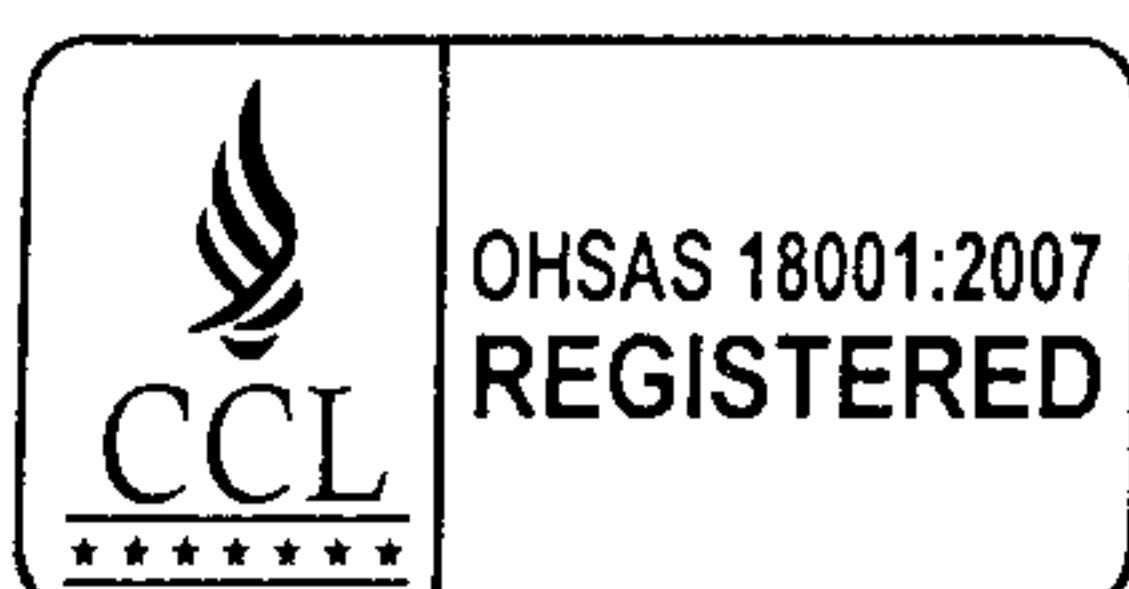
Company Secretary & Compliance Officer

ACS-17201

Encl.: As Above

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SHREYANS INDUSTRIES LIMITED

REGD. OFFICE: VILLAGE BHOLAPUR, P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA 141123

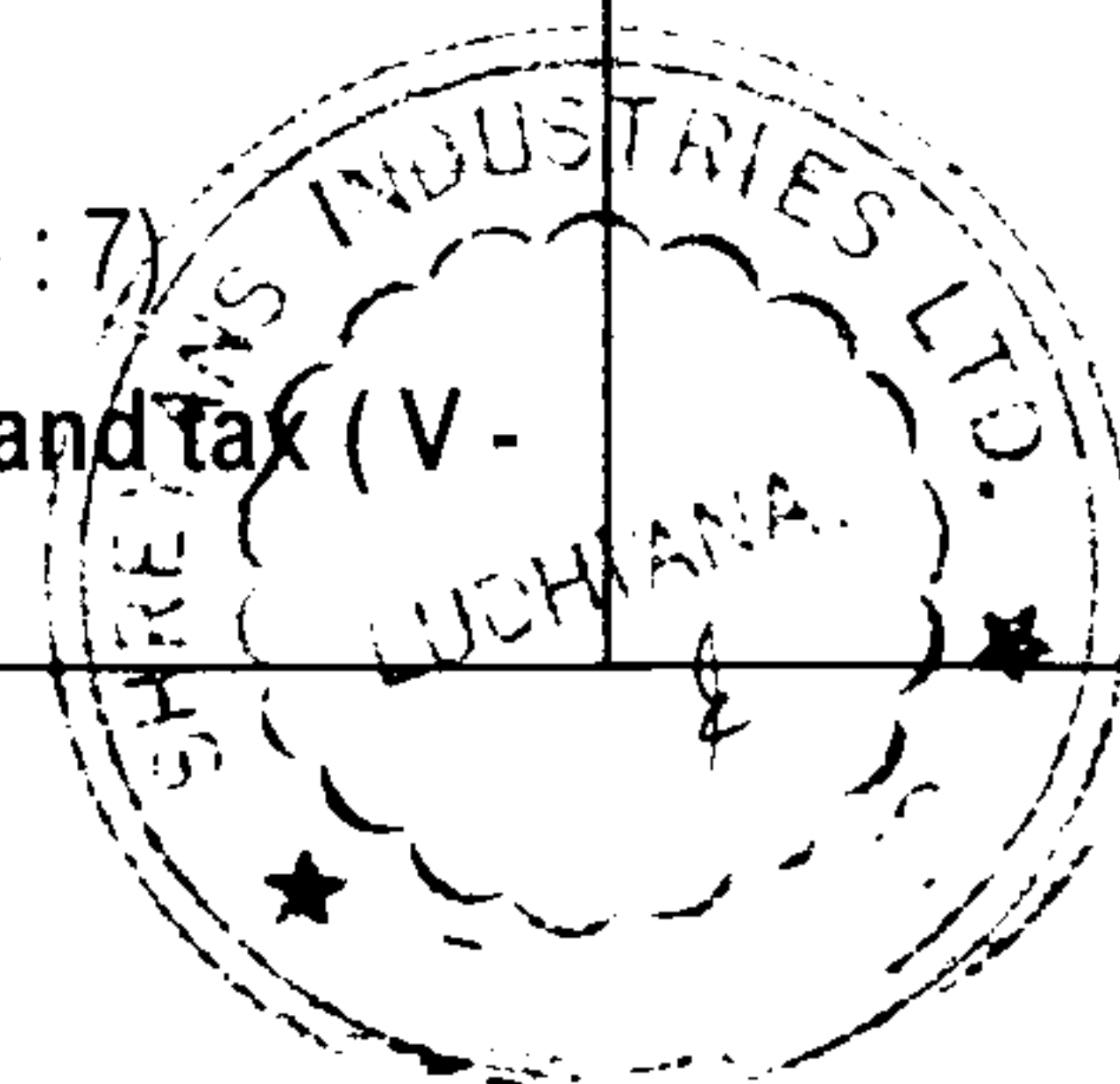
Tel. No. : 91-161-6574125, 9876100948, Fax No. : 91-161-2685270, Email: atl@shreyansgroup.com

Website: www.shreyansgroup.com, CIN - L17115PB1979PLC003994

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Year Ended	
	31.03.2017 (Audited) (Refer Note 6)	31.12.2016 (Un-Audited)	31.03.2016 (Audited) (Refer Note 6)	31.03.2017 (Audited)	31.03.2016 (Audited)
I Revenue from operations (Gross)	12,148.32	11,783.12	12,265.19	44,605.10	41,289.61
Less : Excise duty	726.68	699.31	632.86	2,601.68	2,341.10
Revenue from operations (Net)	11,421.64	11,083.81	11,632.33	42,003.42	38,948.51
II Other income	125.23	32.74	67.79	297.60	149.14
III Total revenue (I + II)	11,546.87	11,116.55	11,700.12	42,301.02	39,097.65
IV Expenses :					
a) Cost of material consumed	5,285.15	5,764.07	5,695.31	21,283.34	19,371.17
b) Purchase of stock-in-trade	-	-	52.11	-	766.00
c) Changes in inventories of finished goods, work in progress and stock-in-trade	399.47	(16.46)	706.56	56.96	443.68
d) Employee benefits expense	1,243.98	1,161.14	942.32	4,613.88	4,108.21
e) Finance costs	151.57	135.64	144.38	586.15	595.56
f) Depreciation and amortisation expense	201.10	193.29	181.93	796.27	732.93
g) Other expenses	2,696.98	2,594.84	3,069.20	10,490.84	11,978.24
Total expenses	9,978.25	9,832.52	10,791.81	37,827.44	37,995.79
V Profit before exceptional and extraordinary items and tax (III - IV)	1,568.62	1,284.03	908.31	4,473.58	1,101.86
VI Less: Exceptional Items (Refer Note : 7)	911.83	-	-	911.83	-
VII Profit before extraordinary itmes and tax (V - VI)	656.79	1,284.03	908.31	3,561.75	1,101.86

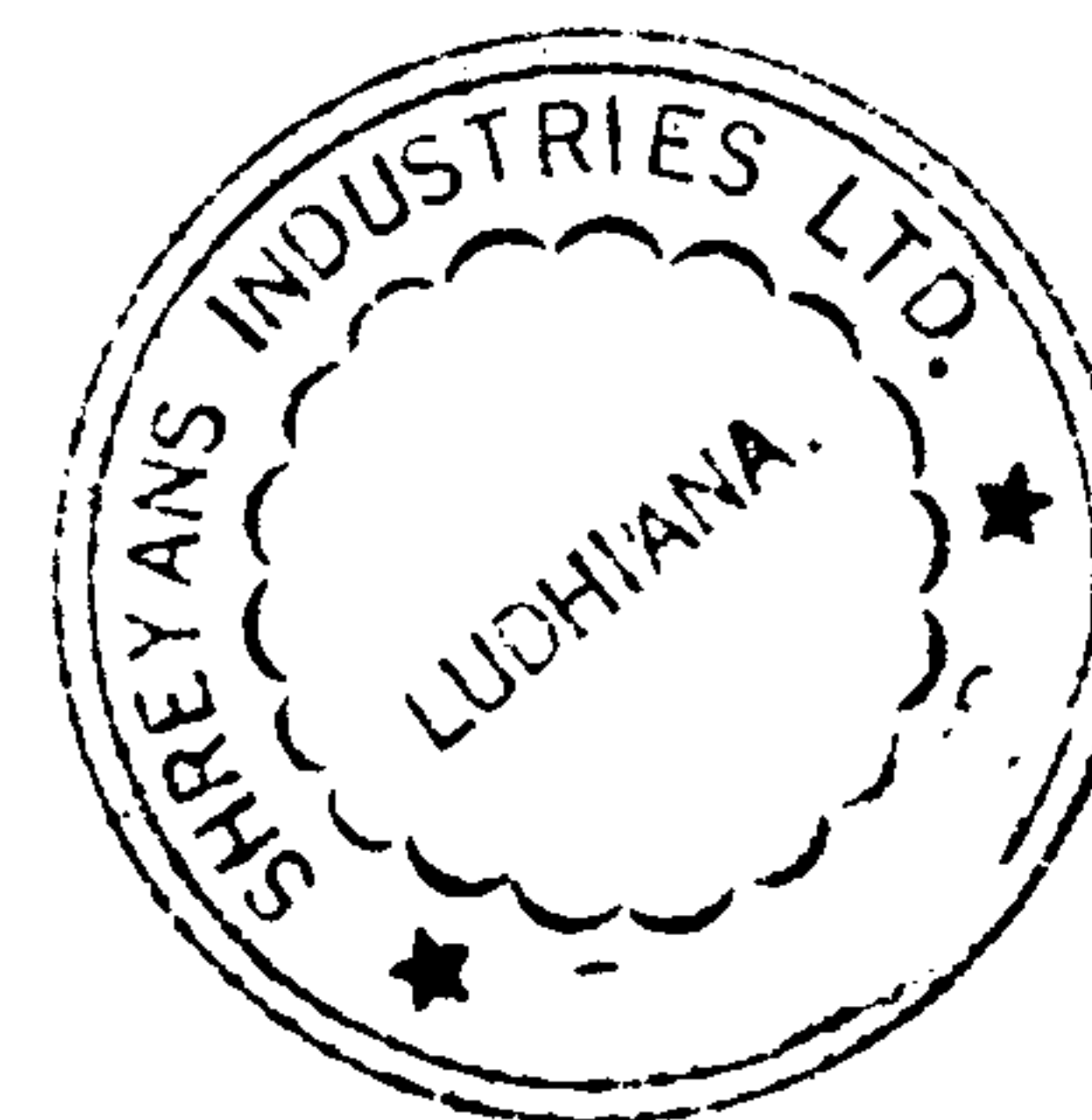


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Particulars	Quarter Ended			Year Ended	
	31.03.2017 (Audited) (Refer Note 6)	31.12.2016 (Un-Audited)	31.03.2016 (Audited) (Refer Note 6)	31.03.2017 (Audited)	31.03.2016 (Audited)
VIII Extraordinary Items	-	-	-	-	-
IX Profit before tax (VII - VIII)	656.79	1,284.03	908.31	3,561.75	1,101.86
X Tax expense :					
a) - Current tax	45.73	368.00	217.48	879.73	247.48
b) - Deferred tax	156.46	76.00	50.26	371.46	(12.74)
XI Profit for the period (IX - X)	454.60	840.03	640.57	2,310.56	867.12
XII Earning per share of Rs. 10/- each (before exceptional items)					
- Basic	9.88	6.08	4.63	23.31	6.27
- Diluted	9.88	6.08	4.63	23.31	6.27
Earning per share of Rs. 10/- each (after exceptional items)					
XIII - Basic	3.29	6.08	4.63	16.71	6.27
- Diluted	3.29	6.08	4.63	16.71	6.27

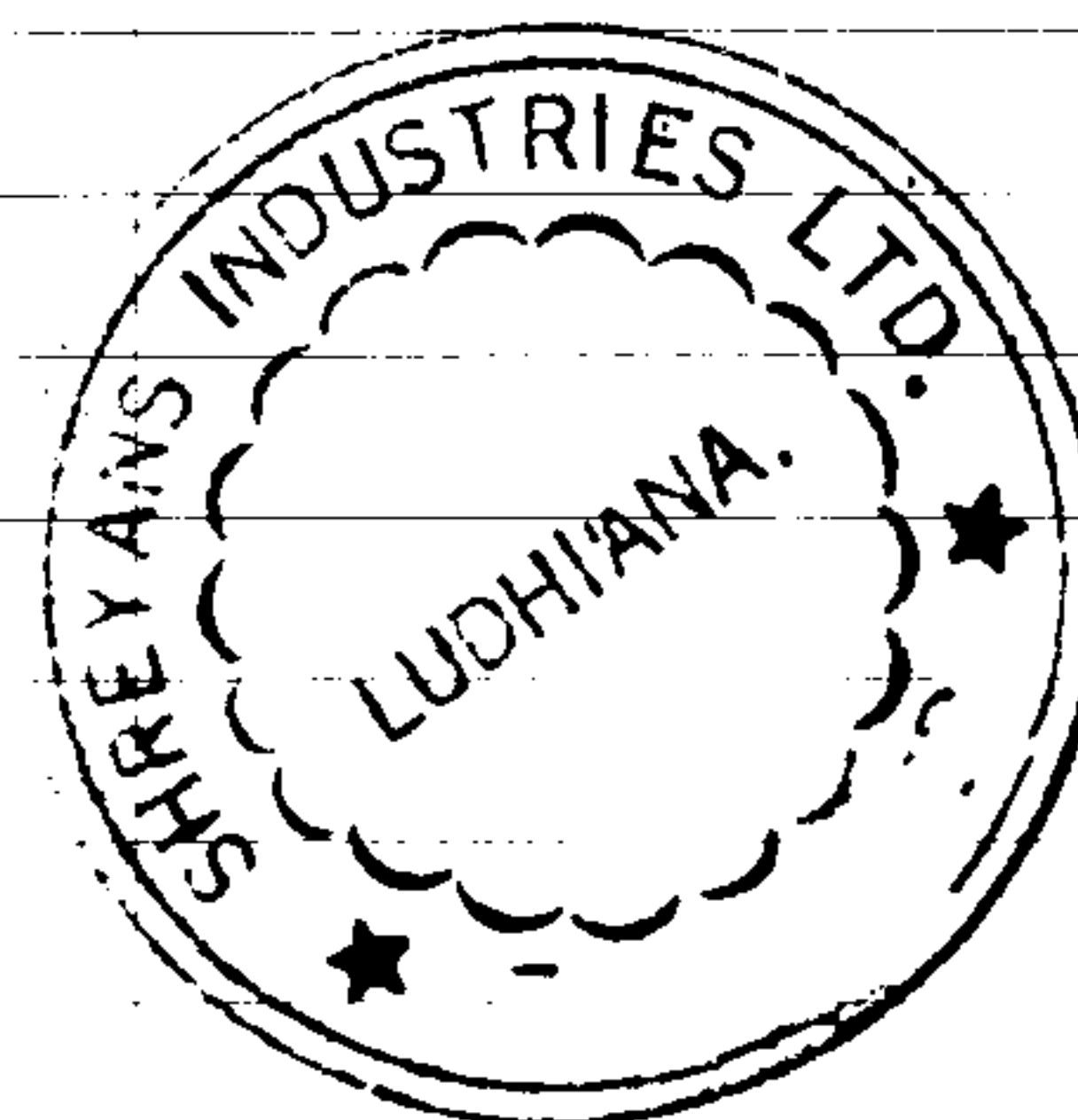
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Notes:		(Rs. In Lacs)	
1. Statement of Assets and Liabilities		As at 31.03.2017	As at 31.03.2016
Particulars		(Audited)	(Audited)
EQUITY AND LIABILITIES			
Shareholders' funds			
a) Share capital		1382.47	1382.47
b) Reserves and surplus		10785.98	8475.42
		12168.45	9857.89
Non-current liabilities			
a) Long-term borrowings		1812.98	2222.39
b) Deferred tax liabilities (net)		2664.10	2292.64
c) Other long-term liabilities		40.06	26.38
d) Long-term provisions		817.86	885.86
		5335.00	5427.27
Current liabilities			
a) Short-term borrowings		1713.74	2774.66
b) Trade payables		3461.36	3889.69
c) Other current liabilities		3524.52	2334.24
d) Short-term provisions		119.34	416.83
		8818.96	9415.42
TOTAL		26322.41	24700.58
ASSETS			
Non-current assets			
a) Fixed assets			
i) Tangible assets		14650.23	13766.42
ii) Intangible assets		3.90	4.43
iii) Capital work-in-progress		329.17	886.66
		14983.30	14657.51
b) Non-current investments		2.02	2.02
c) Long-term loans and advances		939.30	480.89
d) Other non-current assets		174.94	121.90
		16099.56	15262.32



Particulars		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
Current assets			
a) Current investments		3764.25	1824.02
b) Inventories		2906.61	2640.21
c) Trade receivables		2457.54	3509.57
d) Cash and bank balances		319.89	413.22
e) Short-term loans and advances		774.56	1051.24
		10222.85	9438.26
TOTAL		26322.41	24700.58

2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 15th May, 2017. Furthermore, the Statutory Auditors have audited the financial statements for the year ended 31st March, 2017 and have expressed an unmodified/unqualified opinion.

3 The Board have recommended a dividend of Rs. 1.50/- per share (i.e.15%) subject to the approval of shareholder at the ensuing Annual General Meeting.

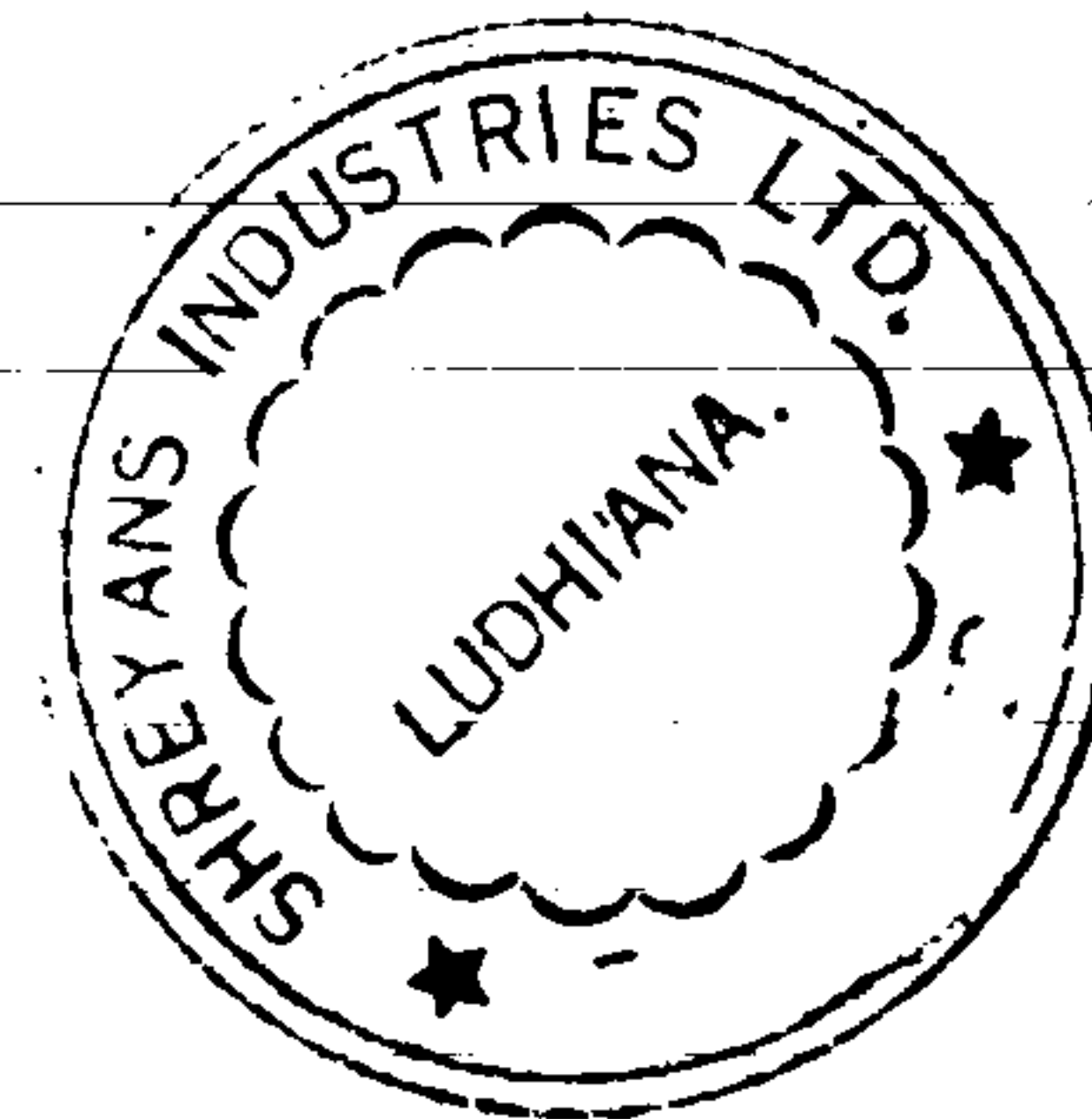
4 The Company is a single segment company, i.e. Writing and Printing Paper, therefore the disclosure under segment reporting is not required.

5 Previous period figures have been regrouped/recast, wherever necessary

6 The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the last quarter of the respective financial years.

7 The company had contested the levy of surcharge by Punjab State Power Corporation Limited (earlier PSEB) amounting to Rs.1022.26 lacs for not converting from 11 KV to 66 KV transmission for period October 2004 to June 2009. The Hon'ble Supreme Court of India in its order has partially allowed the appeal of the Company but upheld demand of Rs.911.83 lacs.. In view thereof the Company has made provision of the said levy of Rs.911.83 lacs and shown in the statement of profit and loss as an exceptional item. The Company had in the earlier years, disclosed the said demand under the 'contingent liabilities' as claim against the Company not acknowledged as debts.

For and on behalf of the Board



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Rajneesh Oswal

Chairman & Managing Director

DIN- 00002668

Place: Ludhiana
Date: 15.05.2017

Independent Auditor's Report on Financial Results of Shreyans Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shreyans Industries Limited,

We have audited the accompanying annual financial results of Shreyans Industries Limited (the company) for the year ended 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. 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 reasonable assurance about whether the financial statements are free of material misstatement(s).

An Audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

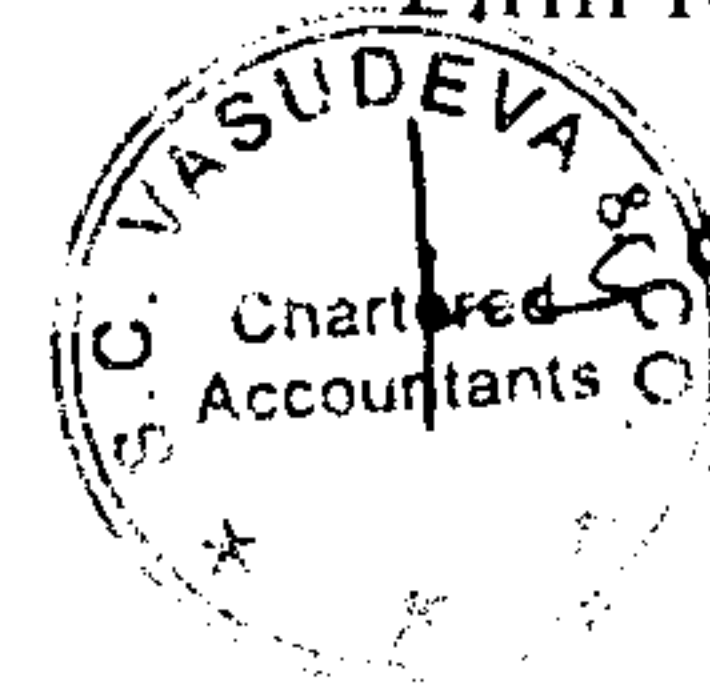


Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the year ended 31st March 2017.

For S.C. Vasudeva & Co,
Chartered Accountants
Firm Reg. No.000235N



(Signature)
(Sanjiv Mohan)
Partner
M. No. 086066

Ludhiana
15th May, 2017