

SIL/SCY/2018-19/107-108

25th May 2018

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 25TH MAY 2018

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

Dear Sir/Madam,

The outcome of meeting of Board of Directors held on 25th May 2018, is given as under:

1. Audited Financial Results:

The Board has approved Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2018.

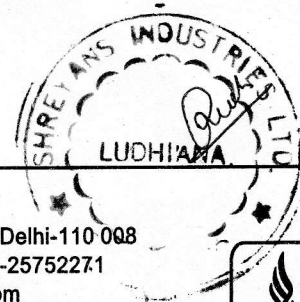
(The copy of the Financial Results and Auditor's Report are enclosed herewith)

2. Audit Report 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 **un-modified opinion** on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2018.

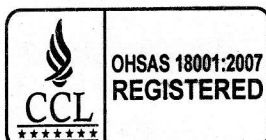
3. Dividend:

The Board has recommended a Dividend of Rs. 1.80/- per share (i.e. 18 %) on fully paid on fully paid equity shares of the Company for the Financial Year ended 31st March, 2018, subject to the approval of shareholders at 38th Annual General Meeting scheduled on Friday, 10th August 2018. The dividend, if declared, shall be paid on or after 15th August, 2018.



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



4. Auditors:

The Board has appointed

a. M/s. P. S. Bathla & Associates as Secretarial Auditors of the Company for the Financial Year 2018-19.

b. M/s. Rajan Sabharwal & Associates (Firm Reg. No. 102961) as Cost Auditors of the Company for the Financial Year 2018-19.

5. Trading Window:

The trading window as per the Company's Code of Conduct for Prevention of Insider Trading was closed from 12th May, 2017 and will continue to remain closed till 3rd trading day after the publication of financial results i.e. up to 30th May, 2018.

Kindly note that, the meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 4.30 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:

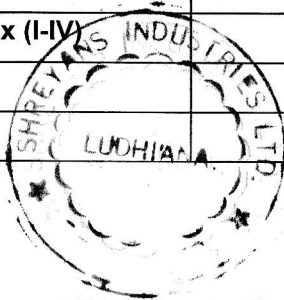
1. Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2018.
2. Report of Auditors.



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

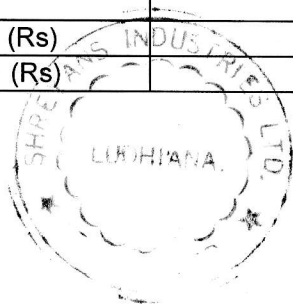
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Rs in lacs except per equity shares data)						
SNO	PARTICULARS	Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
I	Revenue from Operations (Refer Note 6)	13276.82	11664.76	12148.32	46971.88	44605.10
II	Other income	44.30	159.46	189.43	459.18	482.41
III	Total income (I+II)	13321.12	11824.22	12337.75	47431.06	45087.51
IV	Expenses					
	Cost of materials consumed	6439.11	5914.50	5285.15	22975.12	21283.34
	Changes in inventories of finished goods, Stock in trade and Work in-progress	384.99	(51.63)	396.69	(180.94)	54.18
	Excise Duty	-	-	726.68	614.41	2601.68
	Employee benefits expense	1226.02	1303.27	1111.26	4953.05	4481.16
	Finance costs	130.83	157.58	153.02	559.90	591.02
	Depreciation and amortisation expense	227.98	236.03	194.82	878.46	794.70
	Other expenses					
	-Power & Fuel Expense	2000.35	2186.77	1571.09	8233.57	6548.43
	-Manufacturing Exp.	1050.08	660.81	708.95	3263.18	2926.25
	-Others	348.31	416.83	419.72	1531.48	1018.94
	Total expenses	11807.67	10824.16	10567.38	42828.23	40299.70
V	Profit / (Loss) before exceptional items and tax (I-IV)	1513.45	1000.06	1770.37	4602.83	4787.81
VI	Exceptional items	-	-	911.83	-	911.83
VI	Profit / (Loss) before tax (V-VI)	1513.45	1000.06	858.54	4602.83	3875.98



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VIII	Tax Expense					
	-Current Tax	563.12	246.00	6.80	1300.12	879.73
	-Deferred Tax	(46.55)	77.00	269.76	184.45	484.76
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	996.88	677.06	581.98	3118.26	2511.49
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	996.88	677.06	581.98	3118.26	2511.49
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	102.02	-	(133.08)	102.02	(133.08)
	- Income tax relating to items that will not be reclassified to profit or loss	(35.31)	-	46.06	(35.31)	46.06
	Total Other Comprehensive income	66.71	-	(87.02)	66.71	(87.02)
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1063.59	677.06	494.96	3184.97	2424.47
XIV	Paid-up Equity share capital (Face Value of Rs. 10/- each)	1382.47	1382.47	1382.47	1382.47	1382.47
XV	Other Equity as per balance sheet	-	-	-	14074.38	11138.99
XVI	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	7.21	4.90	4.21	22.56	18.17
	(b) Diluted (Rs)	7.21	4.90	4.21	22.56	18.17
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)	7.21	4.90	4.21	22.56	18.17
	(b) Diluted (Rs)	7.21	4.90	4.21	22.56	18.17



SHREYANS INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Amounts in Rs. lacs)

	As at 31st March 2018	As at 31st March 2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	16,864.29	14,748.02
(b) Capital work-in-progress	723.95	329.17
(c) Intangible Assets	3.35	3.90
(d) Financial Assets		
i Investments	51.78	49.87
ii Loans	3.66	2.83
iii Others financial assets	12.34	120.89
(e) Other Non Current Assets	553.05	936.95
(f) Deferred tax assets	-	-
Total Non-current assets	18,212.42	16,191.63
2 Current assets		
(a) Inventories	3,369.53	2,906.61
(b) Financial Assets		
i Investments	4,595.97	4,273.98
ii Trade receivables	3,962.40	2,457.54
iii Cash and Cash equivalents	31.42	34.41
iv Bank Balances other than iii above	366.20	285.48
v Loans	37.77	78.87
vi Other financial assets	119.73	145.22
(c) Current tax assets (net)	-	54.05
(d) Other current assets	282.31	550.48
Total Current assets	12,765.33	10,786.64
TOTAL ASSETS	30,977.75	26,978.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,382.47	1,382.47
(b) Other Equity	14,074.38	11,138.99
Total Equity	15,456.85	12,521.46
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	2,144.27	1,805.02
ii Other financial liabilities	9.79	-
(b) Provisions	660.37	817.86
(c) Deferred tax liabilities (net)	3,071.42	2,851.66
(d) Other non-current liabilities	156.84	154.10
Total Non-current liabilities	6,042.69	5,628.64
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	1,700.11	1,713.75
ii Trade payables	4,479.34	3,461.35
iii Other financial liabilities	2,527.51	3,033.36
(b) Other current liabilities	559.39	500.37
(c) Provisions	112.23	119.34
(d) Current tax liabilities (net)	99.63	-
Total Current liabilities	9,478.21	8,828.17
TOTAL EQUITY AND LIABILITIES	30,977.75	26,978.27



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Notes:

- 1 The Company adopted Indian Accounting Standards (IndAS) from 01 April 2017 with the transition date of 01 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March 2017 have been restated to make them comparable. Reconciliation of Change in Equity and net profit as reported under erstwhile IGAAP and as restated now under IndAS is as under:-

		Rs in Lacs
		Year ended 31.03.2017 Audited
Reconciliation of Equity		
Other Equity as reported earlier under erstwhile IGAAP		10785.98
Add/(Less) :- IndAS adjustments		
(i) Impact of measuring Investments at fair value through profit and loss		557.58
(ii) Impact of measuring derivative financial instruments at fair value		(1.36)
(iii) Others (resulting from Government grants & amortization of transaction cost on borrowings etc)		(15.66)
(iv) Consequential tax adjustments		(187.55)
Other Equity now reported under IndAS		11138.99

			Rs in Lacs	
			Quarter ended 31.03.2017 Audited	Year ended 31.03.2017 Audited
Reconciliation of Net Profit				
Net Profit as reported earlier under erstwhile IGAAP			454.60	2310.56
Add/(Less) :- IndAS adjustments				
(i) Impact of measuring derivative financial instruments at fair value			(6.59)	(1.65)
(ii) Impact of measuring Investments at fair value through profit and loss			71.52	181.30
(ii) Remeasurement of defined benefit plans			133.08	133.08
(iii) Others (resulting from Government grants & amortization of transaction cost on borrowings etc)			3.74	1.50
(iv) Consequential tax adjustments			(74.37)	(113.30)
Net Profit as per Ind AS			581.98	2511.49
Other Comprehensive Income (Remeasurement of defined benefit plans) (net of taxes)			(87.02)	(87.02)
Total Comprehensive Income as per IndAS			494.96	2424.47

- 2 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.
- 3 The Board have recommended a dividend of Rs. 1.80/- per share (i.e. 18%) subject to the approval of shareholders at the ensuing Annual General Meeting.
- 4 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 5 The figures for the quarter endend 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial years.
- 6 According to the requirements of Ind AS and SEBI (Lising Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding year ended 31 March 2017, and for the quarter ended 31 March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 01 July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 31 March 2018 and previous quarter ended 31 December 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

					Rs in Lacs	
	Quarter ended			Year ended		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
Net Sales/Income from Operations	13276.82	11664.76	11421.64	46357.47	42003.42	

- 7 The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2018. Furthermore, the statutory auditors have audited the financial statements for the year ended 31st March, 2018 and have expressed an unmodified/unqualified opinion.

Date: 25th May, 2018
Place: Ludhiana



For and on behalf of the Board

(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668

Independent Auditor's Report

**To the Board of Directors of
Shreyans Industries Limited**

1. We have audited the accompanying Statement of Ind AS Financial Results of **Shreyans Industries Limited** ('the Company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of Company's Management and is approved by the Board of Directors, have been compiled from the related annual Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Ind AS financial statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to best of our information and according to the explanations given to us, the statement :
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. The statement included the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For K. C. Khanna & Co.
Chartered Accountants



Firm Reg No. 000481N

Abhishek Goel

(Abhishek Goel)

Partner

M. No. 521575

Place: Ludhiana

Date: 25th May, 2018