

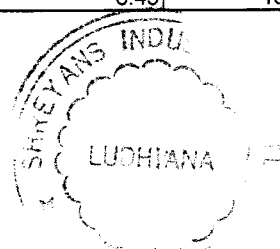
SHREYANS INDUSTRIES LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(Rs. in lacs except per equity shares data)

SR.NO.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
I	Revenue from Operations (Refer Note 4)	11,664.76	10,756.21	11,783.12	33,695.06	32,456.78
II	Other income	159.46	140.23	109.64	414.88	292.98
III	Total income (I+II)	11,824.22	10,896.44	11,892.76	34,109.94	32,749.76
IV	Expenses					
	Cost of materials consumed	5,914.50	5,320.26	5,764.07	16,536.01	15,998.19
	Changes in inventories of finished goods, Stock in trade and Work in-progress	-51.63	-432.84	-16.46	-565.93	-342.51
	Excise Duty	0.00	0.00	699.31	614.41	1,875.00
	Employee Benefits expense	1,303.27	1,220.63	1,161.14	3,727.03	3,369.90
	Finance Costs	157.58	135.66	136.71	429.07	438.00
	Depreciation and amortisation expense	236.03	207.88	194.85	650.48	599.88
	Other expenses					
	-Power & Fuel expense	2,186.77	2,301.81	1,712.12	6,233.22	4,977.34
	-Manufacturing expense	660.81	678.05	689.03	2,213.10	2,217.30
	-Others	416.83	400.16	193.69	1,183.17	599.22
	Total expenses	10,824.16	9,831.61	10,534.46	31,020.56	29,732.32
V	Profit /(Loss) before exceptional items and tax (I-IV)	1,000.06	1,064.83	1,358.30	3,089.38	3,017.44
VI	Exceptional items					
VI	Profit / (Loss) before tax (V-VI)	1,000.06	1,064.83	1,358.30	3,089.38	3,017.44
VIII	Tax Expense					
	-Current Tax	246.00	262.00	393.70	737.00	872.93
	-Deferred Tax	77.00	70.00	76.00	231.00	215.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	677.06	732.83	888.60	2,121.38	1,929.51
X	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) for the period (IX+X)	677.06	732.83	888.60	2,121.38	1,929.51
XII	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	677.06	732.83	888.60	2,121.38	1,929.51
XIV	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	4.90	5.30	6.43	15.34	13.96
	(b) Diluted (Rs)	4.90	5.30	6.43	15.34	13.96
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)	4.90	5.30	6.43	15.34	13.96
	(b) Diluted (Rs)	4.90	5.30	6.43	15.34	13.96



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 (IndAS) 34 - Interim Financial Reporting 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 period and quarter ended 31 December 2016 have been restated to make them comparable. Reconciliation of net profit as reported under erstwhile IGAAP and as restated now under IndAS is as under:-

Particulars	Rs. in Lacs	
	Quarter ended	Nine Months
	31.12.2016	31.12.2016
	Un-audited	Un-audited
Net Profit as reported earlier under erstwhile IGAAP	840.03	1855.96
Add/(Less) :- IndAS adjustments		
(i) Impact of measuring derivative financial instruments at fair value	9.38	4.94
(ii) Impact of measuring Investments at fair value through profit and loss	65.55	109.78
(iii) Others (resulting from classification of Government grants & amortization of transaction cost on long term borrowings etc)	(0.66)	(2.24)
(iv) Consequential tax adjustments	(25.70)	(38.93)
Net Profit now reported under IndAS	888.60	1929.51

- 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 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 4 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding quarter ended 31 December 2016, and for the nine months ended 31 December 2016 were and are 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 December 2017 and previous quarter ended 30 September 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:

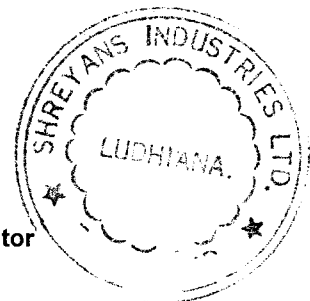
	Rs. in Lacs				
	Quarter ended			Nine Months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
Net Sales/Income from Operations	11,664.76	10,756.21	11,083.81	33,080.65	30,581.78

- 5 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 8th February 2018. The unaudited result for the current quarter have been subjected to limited review by the Statutory Auditors of the Company as per the Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015.

For and on behalf of the Board



(Vishal Oswal)
Vice Chairman & Managing Director
DIN:00002678



Date: 8th February 2018
Place: Ludhiana