



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/2019-20/556-557

10TH FEBRUARY 2020

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 10TH FEBRUARY 2020

Ref: Regulation 30, 33 & 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

The outcome of meeting of Board of Directors of the Company held on Monday, 10th February 2020 is given as under:

1. Un-audited Financial Results:

The Board has approved Un-audited Financial Results of the Company for the Quarter and Nine Months ended 31st December 2019. (The copy of Un-audited Financial Results for the Quarter and Nine Months ended 31st December 2019 along with Limited Review Report of Auditors enclosed herewith).

2. Interim Dividend for FY 2019-20:

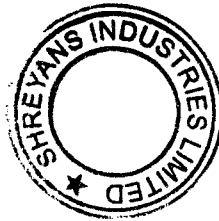
The Board has declared an Interim Dividend of Rs. 3.00/- (i.e. 30%) per share on fully paid equity shares of the Company for the Financial Year 2019-20.

Kindly note that, the meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 03.45 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)
COMPANY SECRETARY
FCS: 9210



Encl:

Un-audited Financial Results for the Quarter and Nine Months ended 31st December 2019 and *Limited Review Report of Auditors* dated 10th February 2020.

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

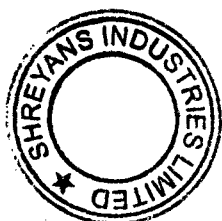
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123

CIN L17115PB1979PLC003994

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs in lacs except per equity shares data)

SNO	PARTICULARS	Quarter ended			Period ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	12707.38	12373.68	15912.79	40701.00	41729.59	57390.91
II	Other income	235.99	59.80	111.72	319.64	182.78	598.23
III	Total income (I+II)	12943.37	12433.48	16024.51	41020.64	41912.37	57989.14
IV	Expenses						
	Cost of materials consumed	6671.93	6351.97	6412.71	20005.44	18112.04	25412.55
	Purchases of stock-in-trade	-	-	757.15	-	1,673.21	1743.76
	Changes in inventories of finished goods, Stock in trade and Work in-progress	95.82	(636.45)	171.72	(413.81)	(74.38)	(278.54)
	Employee benefits expense	1619.18	1591.04	1448.02	4775.60	4158.90	5649.68
	Finance costs	129.32	107.59	224.94	346.06	524.12	636.99
	Depreciation and amortisation expense	244.15	248.33	232.50	739.88	711.50	938.64
	Other expenses						
	-Power & Fuel Expense	2154.38	2699.20	2966.65	7701.72	8012.07	10743.26
	-Manufacturing Exp.	795.20	1038.33	955.76	2714.28	2646.34	3535.14
	-Others	436.88	245.62	869.48	2028.19	1491.94	2559.27
	Total expenses	12146.86	11645.63	14038.93	37897.36	37255.74	50940.75
V	Profit / (Loss) before exceptional items and tax (III-IV)	796.51	787.85	1985.58	3123.28	4656.63	7048.39
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	796.51	787.85	1985.58	3123.28	4656.63	7048.39
VIII	Tax Expense						
	-Current Tax	411.00	(79.00)	620.00	744.00	1380.00	2075.00
	-Deferred Tax	(815.00)	85.00	68.00	(656.00)	171.00	278.36
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	1200.51	781.85	1297.58	3035.28	3105.63	4695.03
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	1200.51	781.85	1297.58	3035.28	3105.63	4695.03
XII	Other Comprehensive income/(Expenditure)	-	-	-	-	-	(29.28)
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1200.51	781.85	1297.58	3035.28	3105.63	4665.75
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	-	-	-	-	-	18440.10
XVI	Earnings per share for continuing operations (not annualised)						
	(a) Basic (Rs)	8.68	5.66	9.39	21.96	22.46	33.96
	(b) Diluted (Rs)	8.68	5.66	9.39	21.96	22.46	33.96
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)	8.68	5.66	9.39	21.96	22.46	33.96
	(b) Diluted (Rs)	8.68	5.66	9.39	21.96	22.46	33.96



(Handwritten Signature)

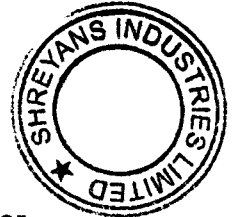
NOTES:

- 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 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 4 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to applicable lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability, Accordingly, comparatives for the quarter/period ended December 31, 2018 and year ended March 31, 2019 have not been retrospectively adjusted. On transition, "Right of use asset" of Rs. 0.85 crore and a corresponding "Lease Liabilities" of Rs. 0.85 crore has been recognised as at April 1, 2019. The effect of this adoption is not material on the profit for the period and earnings per share.
- 5 The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019, during the quarter ended 31st December,2019. Accordingly, the Company has remeasured income tax liability and deferred tax liability on the basis of rate prescribed in the said section during this quarter. The impact of this change has been recognized in the statement of profit and loss for the quarter ended 31st December,2019. It has resulted in reversal of current tax expense of Rs 0.10 crore on account of re-measurement of current tax expense recognised during the half year ended 30th September,2019 and also resulted in reversal of deferred tax expense of Rs. 5.60 Crore on account of remeasurement of deferred tax liability as on 30th September 2019.
- 6 The Board of Directors in their meeting held on 10th February 2020, has declared an interim dividend of Rs. 3/- (i.e. 30%) per equity share for Financial Year 2019-20.
- 7 The above un-audited results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th February 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board



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



**Date: 10th February 2020
Place: Ludhiana**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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

1. We have reviewed the accompanying statement of unaudited financial results of SHREYANS INDUSTRIES LIMITED ("the Company"), for the quarter and nine months period ended 31st December, 2019 ("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 read with SEBI circular No CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
2. 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 the 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 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.

For K. C. Khanna & Co.
Chartered Accountants
Firm Reg No. 000481N



Abhishek Goel

(Abhishek Goel)
Partner
M. No. 521575

Place: Ludhiana
Date: 10th February, 2020