

**SHRENUJ**

HERITAGE • INNOVATION • PASSION

Shrenuj &amp; Company Ltd.

HW 701143, Bharat Diamond Bourse  
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 Mumbai-400 051, India  
 Tel: +91 221 6789 7788  
 Fax: +91 221 2675 5800  
 www.shrenuj.com

**UNAUDITED STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER/HALF YEAR ENDED 30th September, 2015**

							(Rs. in million)
	Particulars	Quarter ended			Six Month ended		Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>PART I</b>							
1	(a) Net Sales / Income from Operations	5,255.80	5,367.39	7,459.74	10,623.19	13,284.83	27,118.83
	(b) Other Operating Income	-	-	-	-	-	-
	Total Operating Income	5,255.80	5,367.39	7,459.74	10,623.19	13,284.83	27,118.83
2	Expenses	-	-	-	-	-	-
	a) Cost of Materials consumed	4,668.26	3,635.85	5,061.19	8,304.11	7,893.02	21,472.44
	b) Purchases of stock-in-trade	201.95	692.01	730.84	893.96	1,933.75	2,624.18
	c) Change in inventories of finished goods, work in progress and stock-in-trade	(176.68)	438.12	859.01	261.44	1,986.48	165.07
	d) Employee benefit expense	97.41	104.75	105.97	202.16	210.72	402.11
	e) Depreciation and amortisation expense	26.14	27.02	32.41	53.16	65.79	132.46
	f) Other expenditure	173.00	178.95	293.67	351.95	490.65	977.43
	g) Total	4,990.08	5,076.70	7,083.09	10,066.78	12,580.41	25,773.69
3	Profit from Operations before other income, finance costs & Exceptional Items (1-2)	265.72	290.69	376.65	556.41	704.42	1,345.14
4	Other Income	4.66	0.43	0.73	5.09	1.38	3.00
5	Profit before finance cost & Exceptional items (3+4)	270.38	291.12	377.38	561.50	705.80	1,348.14
6	Finance Cost (Net)	252.18	259.24	253.75	511.42	510.76	1,033.63
7	Profit after finance cost but before exceptional items (5-6)	18.20	31.88	123.63	50.08	195.04	314.51
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	18.20	31.88	123.63	50.08	195.04	314.51
10	Tax expense	-	-	-	-	-	-
	a) Provision for Taxation	12.20	14.70	36.50	26.90	58.80	98.00
	b)(Excess)/Short provision of Earlier years	-	-	-	-	-	21.19
	c) Deferred Tax Liability	(3.70)	(3.70)	(0.45)	(7.40)	(4.00)	(10.16)
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	9.70	20.88	87.58	30.58	140.24	205.48
12	Extraordinary Item (net of tax expense Rs. )	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	9.70	20.88	87.58	30.58	140.24	205.48
14	Paid-up Equity Share Capital (Face value of Rs.2/-each)	385.82	385.82	385.82	385.82	385.82	385.82
15	Reserves excluding Revaluation Reserves as per balance sheet						5,458.41
16	Earnings Per Share (EPS) of FV Rs. 2/- each						
	(a) Basic EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.05	0.11	0.45	0.16	0.73	1.07
	(b) Diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.05	0.11	0.45	0.16	0.73	1.07

PART II		Quarter ended			Six Month ended		Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
<b>A. PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding						
	- Number of Shares	8,83,14,039	8,81,16,205	8,84,92,676	8,83,14,039	8,84,92,676	8,81,76,806
	- Percentage of Shareholding	45.78	45.68	45.87	45.78	45.87	45.71
	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	7,33,28,966	7,35,26,800	7,29,23,400	7,33,28,966	7,29,23,400	6,46,76,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.11	70.17	69.84	70.11	69.84	61.76
	- Percentage of shares (as a % of the total share capital of the company)	38.01	38.11	37.80	38.01	37.80	33.53
	(b) Non-encumbered						
	- Number of shares	3,12,64,253	3,12,64,253	3,14,91,182	3,12,64,253	3,14,91,182	4,00,53,652
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.89	29.83	30.16	29.89	30.16	38.24
	- Percentage of shares (as a % of the total share capital of the company)	16.21	16.21	16.33	16.21	16.33	20.76

Particulars	3 Months Ended 30.09.2015		
<b>B INVESTOR COMPLAINTS</b>			
Pending at the beginning of the quarter		Nil	
Received during the quarter		12	
Disposed off during the quarter		12	
Remaining unresolved at the end of the quarter		Nil	

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)							Rs. in million
Particulars	Quarter ended			Six Month ended		Year ended	
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Segment Revenue (net sale/income from)							
- Diamonds	4,565.29	3,990.82	6,263.88	8,556.11	10,887.27	21,787.03	
- Studded Jewellery	906.15	1,414.07	1,237.54	2,320.22	2,480.65	5,489.83	
Total	5,471.44	5,404.89	7,501.31	10,876.33	13,367.92	27,276.86	
Less: Inter segment revenue	215.64	37.50	41.57	253.14	83.09	158.03	
Net Sales/income from operations	5,255.80	5,367.39	7,459.74	10,623.19	13,284.83	27,118.83	
2. Segment Results (Profit before tax and finance cost)							
- Diamonds	194.82	195.98	283.18	390.80	523.38	937.67	
- Studded Jewellery	75.56	95.14	94.22	170.70	182.42	410.47	
Total	270.38	291.12	377.40	561.50	705.80	1,348.14	
Less: Finance Cost	252.18	259.24	253.75	511.42	510.76	1,033.63	
Unallocated income/(expenditure)	-	-	-	-	-	-	
Total Profit Before Tax	18.20	31.88	123.63	50.08	195.04	314.51	
3. Capital Employed							
(Segment assets-Segment Liabilities)							
- Diamonds	3,992.20	4,291.93	4,540.38	3,992.20	4,540.38	4,375.61	
- Studded Jewellery	3,338.44	2,999.90	2,727.34	3,338.44	2,727.34	2,887.10	
Total Capital Employed in segment	7,330.64	7,291.83	7,267.72	7,330.64	7,267.72	7,262.71	
Add : Unallocable assets less liabilities	(147.77)	(139.04)	(200.50)	(147.77)	(200.50)	(129.84)	
Total Capital Employed in the Company	7,182.87	7,152.79	7,067.22	7,182.87	7,067.22	7,132.87	



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## Notes

- 1 The above unaudited standalone financial results for the half year ended 30th September, 2015 were subjected to a limited review by the Auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2015.
- 2 The Company has applied hedge accounting principles in respect of forward exchange contracts as set out in Accounting Standard AS-30 - Financial Instruments : Recognition and Measurement, issued by the Institute of Chartered Accountants of India. Accordingly, contracts as on 30th September, 2015 are Marked to Market and a notional loss aggregating to Rs. 1.94 million (loss of Rs.9.33 million as at 30th September, 2014) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 The financial results and statement of Assets and Liabilities are prepared and presented using the same accounting policies and procedures used for Audited Financial Statement for the year ended 31st March, 2015.
- 4 The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website: [www.shrenuj.com](http://www.shrenuj.com).
- 5 Previous year's/quarter's figures are re-grouped wherever necessary.

For SHRENUJ & COMPANY LIMITED

SHREYAS K. DOSHI  
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI  
DATED : 10th November, 2015

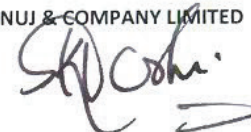
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In million)

Particulars	Half Year Ended as at 30.09.2015 UNAUDITED	Year Ended as at 31.03.2015 AUDITED
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	385.82	385.82
(b) Reserves and Surplus	6,797.05	6,747.05
<b>Sub-total - Shareholders' funds</b>	<b>7,182.87</b>	<b>7,132.87</b>
<b>2 Non-Current Liabilities</b>		
(a) Long-term borrowings	2,582.93	2,483.75
(b) Defferred tax liabilities (net)	56.79	64.19
(c) Other Long Term Liabilities	0.86	0.86
(d) Long-term provisions	75.06	75.36
<b>Sub-total - Non-current liabilities</b>	<b>2,715.64</b>	<b>2,624.16</b>
<b>3 Current Liabilities</b>		
(a) Short-term borrowings	13,697.78	13,274.62
(b) Trade Payables	9,243.35	10,285.53
(c) Other current liabilities	1,696.05	1,199.22
(d) Short-term provisions*	180.76	154.79
<b>Sub-total - Current liabilities</b>	<b>24,817.94</b>	<b>24,914.16</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>34,716.45</b>	<b>34,671.19</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed Assets	2,283.44	2,326.89
(b) Non-current Investments	1,163.09	1,163.09
(c) Long-term Loans and Advances	1,862.14	1,775.03
<b>Sub-total - Non-current Assets</b>	<b>5,308.67</b>	<b>5,265.01</b>
<b>2 Current Assets</b>		
(a) Current Investments	0.03	0.03
(b) Inventories	15,321.47	16,107.31
(c) Trade Receivables	13,129.68	12,166.75
(d) Cash and Bank Balances	374.92	472.62
(e) Short-term Loans and Advances	581.68	659.47
<b>Sub-total - Current Assets</b>	<b>29,407.78</b>	<b>29,406.18</b>
<b>TOTAL - ASSETS</b>	<b>34,716.45</b>	<b>34,671.19</b>

\* Short Term provision includes final dividend and tax thereon.

For SHRENUJ &amp; COMPANY LIMITED



 SHREYAS K.DOSHI  
 CHAIRMAN & MANAGING DIRECTOR

**RAJENDRA & CO.**  
CHARTERED ACCOUNTANTS

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : contact@rajendraco.com

**Independent Auditor's Review Report**

To  
The Board of Directors  
Shrenuj & Company Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shrenuj & Company Limited (the Company) for the quarter and half year ended 30<sup>th</sup> September, 2015 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rajendra & Co.**,  
Chartered Accountants  
(Registration No.108355W)

*Arsha*



**Apurva R. Shah**  
Partner  
Membership No. 047166

Mumbai  
Dated: 10<sup>th</sup> November, 2015.