

**SHRENUJ**

HERITAGE • INNOVATION • PASSION

Shrenuj & Company Ltd.

405, Dharam Palace,
100-103, N.S. Patkar Marg,
Mumbai -400 007, India.
Tel.: +91 (22) 6637 3500
Fax: +91 (22) 2363 2982
Email: info@shrenuj.com
www.shrenuj.com

AUDITED STANDALONE FINANCIAL RESULTS					
FOR THE YEAR ENDED 31st MARCH, 2011					
(Rs. in Lacs)					
	Particulars	Fourth Quarter ended		Year ended Audited	
		31st March		31st March	
		2011	2010	2011	2010
1	(a) Net Sales / Income from Operations	42,094.31	35,549.52	155,420.97	103,522.22
	(b) Other Operating Income	-	-	-	-
	Total	42,094.31	35,549.52	155,420.97	103,522.22
2	Expenditure				
	a) (Increase) / decrease in stock in trade and work in progress	(1,923.78)	12,950.89	(2,384.48)	8,320.26
	b) Consumption of raw materials	36,909.90	16,474.62	127,706.80	70,617.95
	c) Purchases of traded goods	472.68	2,218.50	6,916.83	8,253.33
	d) Employees cost	1,231.19	365.73	3,653.58	1,744.45
	e) Depreciation	128.54	97.04	586.11	399.12
	f) Other expenditure	2,320.79	932.34	8,024.30	4,413.74
	g) Total	39,139.32	33,039.12	144,503.14	93,748.85
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	2,954.99	2,510.40	10,917.83	9,773.38
4	Other Income	17.89	12.57	89.27	128.73
5	Profit before interest & Exceptional items (3+4)	2,972.88	2,522.97	11,007.10	9,902.11
6	Finance Cost	1,610.41	1,844.43	6,756.13	7,527.70
7	Profit after Interest but before exceptional items (5-6)	1,362.47	678.54	4,250.97	2,374.41
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	1,362.47	678.54	4,250.97	2,374.41
10	Tax expense				
	a) Provision for Taxation	463.00	250.00	1,184.00	820.00
	b) Deferred Tax Liability	5.00	2.00	15.00	7.00
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	894.47	426.54	3,051.97	1,547.41
12	Extraordinary Item (net of tax expense Rs.)	-	-	-	3.35
13	Net Profit (+), Loss (-) for the period (11-12)	894.47	426.54	3,051.97	1,550.76
14	Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,519.70	1,386.45	1,519.70	1,386.45
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			33,601.51	23,444.37
16	Earnings Per Share (EPS)				
	(a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.18	0.62	4.03	2.24
	(b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.18	0.62	4.03	2.24
17	Public Shareholding				
	- Number of Shares	28,412,389	28,574,147	28,412,389	28,574,147
	- Percentage of Shareholding	37.39	41.22	37.39	41.22
18	Promoters and promoter group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	34,985,000	20,000,000	34,985,000	20,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.54	49.08	73.54	49.08
	- Percentage of shares (as a % of the total share capital of the company)	46.04	28.85	46.04	28.85
	(b) Non-encumbered				
	- Number of shares	12,587,106	20,748,473	12,587,106	20,748,473
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.46	50.92	26.46	50.92
	- Percentage of shares (as a % of the total share capital of the company)	16.57	29.93	16.57	29.93

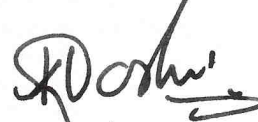
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Notes

- 1 The above results were reviewed by the Audit Committee and subsequently approved by the Board at their respective meetings held on 28th May, 2011.
- 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 31st March 2011 are Marked to Market and a notional gain aggregating to Rs. 70.97 Lacs (Rs. 603.88 Lacs as at 31st March 2010) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 The Board of Directors have recommended a dividend of 30% (Re 0.60 per share on equity share of Rs 2 each) for the financial year 2010-11 subject to approval by shareholders.
- 4 The Scheme of amalgamation of Shrenuj Diajewels Limited and Shrenuj Gems & Jewellery Limited with the Company w.e.f. 1st April, 2010 (the appointed date) has been approved by the Hon'ble High Court of Judicature at Bombay vide order dated 1st October 2010. Pursuant to the Scheme:
 - a. The asset and liabilities of the transferor companies are taken over at fair value and excess of fair value of assets over liabilities amounting to Rs.5466.63 Lacs has been credited to the Amalgamation Reserve. As per the scheme, some of the fixed assets of the transferee Company have also been revalued and an amount of Rs.13511.14 Lacs is credited to Revaluation Reserve.
 - b. Consequent to the above there is an additional charge for depreciation of Rs.211.17 lacs for the year ended 31st March 2011, and an amount of Rs. 138.38 lacs and an amount of Rs. 72.79 lacs has been withdrawn from the Revaluation Reserve and Amalgamation Reserve respectively, this has no impact on the Profit for the period.
 - c. The amounts for the period ended 31st March 2011 are strictly not comparable with the corresponding previous period amounts.
 - d. 60,22,525 equity shares of Rs. 2/- each were allotted to the lenders of Unsecured loans at a price of Rs. 46.33 per share on conversion of the said loans into equity.
- 5 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
- 6 There were no investor complaint pending at the beginning of the quarter. Six complaints received during the quarter were resolved. There are no complaints remaining unresolved at the end of the quarter.
- 7 Previous year's/quarter's figures are re-grouped wherever necessary.

For SHRENUJ & COMPANY LIMITED



SHREYAS K. DOSHI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATED : 28th MAY, 2011

Shrenuj & Company Ltd.

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS	STANDALONE	STANDALONE
	AS AT 31.03.2011	AS AT 31.03.2010
SHAREHOLDERS' FUNDS :		
(a) Capital	1,519.70	1,386.45
(b) Reserves & Surplus	46,974.27	23,444.36
LOAN FUNDS	92,335.18	79,940.52
DEFERRED TAX LIABILITY (NET)	829.60	618.47
TOTAL	141,658.75	105,389.80
FIXED ASSETS	25,133.96	5,846.65
INVESTMENTS	11,642.67	12,681.07
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	84,421.92	60,894.00
(b) Sundry Debtors	67,520.38	54,885.38
(c) Cash and Bank Balances	3,960.04	4,578.26
(d) Loans and Advances	10,227.35	7,570.87
Less: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	(59,145.18)	(39,656.01)
(b) Provisions	(2,102.39)	(1,410.42)
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
TOTAL	141,658.75	105,389.80

For SHRENUJ & COMPANY LIMITED,


SHREYAS K DOSHI
CHAIRMAN & MANAGING DIRECTOR
PLACE : MUMBAI
DATED : 28th May, 2011