

Shrenuj & Company Ltd.

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**UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED 31st DECEMBER, 2010**

	Particulars	Third Quarter ended		Nine months ended		(Rs. in Lacs)
		31st December		31st December		Year ended
		2010	2009	2010	2009	Audited 31.03.2010
1	(a) Net Sales / Income from Operations	52,322.62	27,341.70	113,326.66	67,972.70	103,522.22
	(b) Other Operating Income	-	-	-	-	-
	Total	52,322.62	27,341.70	113,326.66	67,972.70	103,522.22
2	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	15,024.58	1,528.19	(460.70)	(4,630.63)	8,320.25
	b) Consumption of raw materials	29,202.12	18,166.29	90,796.90	56,376.79	70,617.95
	c) Purchases of traded goods	2,022.32	3,213.22	6,444.15	3,801.37	8,253.33
	d) Employees cost	850.03	502.60	2,422.39	1,378.72	1,744.45
	e) Depreciation	156.96	102.23	457.57	302.08	399.12
	f) Other expenditure	2,024.18	1,248.19	5,703.51	3,420.66	4,413.75
	g) Total	49,280.18	24,760.72	105,363.82	60,648.99	93,748.85
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	3,042.43	2,580.98	7,962.84	7,323.71	9,773.37
4	Other Income	16.41	40.60	71.38	116.16	128.73
5	Profit before interest & Exceptional items (3+4)	3,058.84	2,621.58	8,034.22	7,439.87	9,902.10
6	Finance Cost	2,065.31	1,949.10	5,145.72	5,744.01	7,527.70
7	Profit after Interest but before exceptional items (5-6)	993.53	672.48	2,888.50	1,695.86	2,374.40
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	993.53	672.48	2,888.50	1,695.86	2,374.40
10	Tax expense					
	a) Provision for Taxation	243.00	220.00	721.00	570.00	820.00
	b) Deferred Tax Liability	5.00	-	10.00	5.00	7.00
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	745.53	452.48	2,157.50	1,120.86	1,547.40
12	Extraordinary Item (net of tax expense Rs. )	-	-	-	-	-
13	Net Profit (+), Loss (-) for the period (11-12)	745.53	452.48	2,157.50	1,120.86	1,547.40
14	Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,519.70	1,386.45	1,519.70	1,386.45	1,386.45
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					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)	0.91	0.65	2.86	1.62	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)	0.91	0.65	2.86	1.62	2.24
17	Public Shareholding					
	- Number of Shares	28,761,516	28,574,147	28,761,516	28,574,147	28,574,147
	- Percentage of Shareholding	37.85	41.22	37.85	41.22	41.22
18	Promoters and promoter group Shareholding					
	(a) Pledged / Encumbered *					
	- Number of shares	10,000,000	20,000,000	10,000,000	20,000,000	20,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.18	49.08	21.18	49.08	49.08
	- Percentage of shares (as a % of the total share capital of the company)	13.16	28.85	13.16	28.85	28.85
	(b) Non-encumbered					
	- Number of shares	37,223,479	20,748,473	37,223,479	20,748,473	20,748,473
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.82	50.92	78.82	50.92	50.92
	- Percentage of shares (as a % of the total share capital of the company)	48.99	29.93	48.99	29.93	29.93

\* The Promoters and Promoter group have subsequently pledged 14185000 equity shares on 21st January, 2011.



**DTC**  
SIGHTHOLDER

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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 10th February, 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 December, 2010 are Marked to Market and a notional gain aggregating to Rs. 182.58 Lacs (Rs. 28.44 Lacs as at 31st December 2009) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 In compliance with Clause 41 of the Listing Agreement with the Stock exchanges, a limited review of the unaudited financial results of Shrenuj & Company Limited (standalone) has been carried out by the statutory auditors.
- 4 The Scheme of amalgamation of Shrenuj Diajewels Limited and Shrenuj Gems & Jewellery Limited with the Company w.e.f. 1<sup>st</sup> 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.5385.43 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.171.72 lacs for the nine months ended 31st December 2010, and an amount of Rs. 117.13 lacs and an amount of Rs. 54.59 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 December 2010 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. Thirteen 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 : 10th FEBRUARY, 2011