

Shrenuj & Company Ltd.

 HW 70/13, Bharat Diamond Bourse,
 Bandra Kurla Complex,
 Mumbai-400 051, India.
 Tel: +91 (22) 6789 7788
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 www.shrenuj.com

UNAUDITED STANDALONE FINANCIAL RESULTS							
FOR THE QUARTER/HALF YEAR ENDED 30th September, 2014							
	Particulars	Quarter ended			Six Month ended		(Rs. In million)
		30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	Year ended 31-Mar-14 (Audited)
PART I							
1	(a) Net Sales / Income from Operations	7,459.74	5,825.09	6,237.15	13,284.83	12,971.72	25,265.82
	(b) Other Operating Income	-	-	-	-	-	-
	Total Operating Income	7,459.74	5,825.09	6,237.15	13,284.83	12,971.72	25,265.82
2	Expenses	-	-	-	-	-	-
	a) Cost of Materials consumed	5,061.19	2,831.83	2,952.76	7,893.02	8,122.67	16,706.84
	b) Purchases of stock-in-trade	730.84	1,202.91	2,789.63	1,933.75	5,402.56	9,050.94
	c) Change in inventories of finished goods, work in progress and stock-in-trade	859.01	1,127.47	(198.16)	1,986.48	(1,901.05)	(3,351.48)
	d) Employee benefit expense	105.97	104.75	102.03	210.72	197.57	408.60
	e) Depreciation and amortisation expense	32.41	33.38	16.74	65.79	33.84	66.72
	f) Other expenditure	293.67	196.98	189.64	490.65	390.53	947.88
	g) Total	7,083.09	5,497.32	5,852.64	12,580.41	12,246.12	23,829.50
3	Profit from Operations before other income, finance costs & Exceptional Items (1-2)	376.65	327.77	384.51	704.42	725.60	1,436.32
4	Other Income	0.73	0.65	0.27	1.38	19.92	10.82
5	Profit before finance cost & Exceptional items (3+4)	377.38	328.42	384.78	705.80	745.52	1,447.14
6	Finance Cost (Net)	253.75	257.01	227.86	510.76	485.53	954.03
7	Profit after finance cost but before exceptional items (5-6)	123.63	71.41	156.92	195.04	259.99	493.11
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	123.63	71.41	156.92	195.04	259.99	493.11
10	Tax expense	-	-	-	-	-	-
	a) Provision for Taxation	36.50	22.30	65.00	58.80	94.00	137.50
	b)(Excess)/Short provision of Earlier years	-	-	-	-	-	(0.78)
	c) Deferred Tax Liability	(0.45)	(3.55)	1.00	(4.00)	2.00	5.00
11	Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	87.58	52.66	90.92	140.24	163.99	351.39
12	Extraordinary item (net of tax expense Rs.)	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	87.58	52.66	90.92	140.24	163.99	351.39
14	Paid-up Equity Share Capital (Face value of Rs. 2/- each)	385.81	192.91	192.91	385.81	192.91	192.91
15	Reserves excluding Revaluation Reserves as per balance sheet						5,478.07
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)	0.45	0.27	0.47	0.73	0.85	1.82
	(b) Diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.45	0.27	0.47	0.73	0.85	1.82





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PART II	Quarter ended			Six Month ended		Year ended
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	8,84,92,676	4,43,07,009	4,43,07,009	8,84,92,676	4,43,07,009	4,43,07,009
- Percentage of Shareholding	45.87	45.93	45.93	45.87	45.93	45.93
Promoters and promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	7,29,23,400	3,00,41,700	3,00,41,700	7,29,23,400	3,00,41,700	3,00,41,700
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.84	57.61	57.61	69.84	57.61	57.61
- Percentage of shares (as a % of the total share capital of the company)	37.80	31.15	31.15	37.80	31.15	31.15
(b) Non-encumbered						
- Number of shares	3,14,91,182	2,21,04,920	2,21,04,920	3,14,91,182	2,21,04,920	2,21,04,920
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.16	42.39	42.39	30.16	42.39	42.39
- Percentage of shares (as a % of the total share capital of the company)	16.33	22.92	22.92	16.33	22.92	22.92

Particulars	3 Months Ended 30.09.2014		
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		19	
Disposed off during the quarter		18	
Remaining unresolved at the end of the quarter		1	

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (STANDALONE)							Rs in Million	
Particulars	Quarter ended			Six Month ended		Year ended		
	30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)		
1. Segment Revenue (net sale/income from)								
- Diamonds	6,263.88	4,623.40	4,682.37	10,887.27	9,887.33	19,462.26		
- Studded Jewellery	1,237.54	1,243.21	1,645.57	2,480.65	3,223.48	6,207.20		
Total	7,501.31	5,866.61	6,327.94	13,367.92	13,110.80	25,669.46		
Less: Inter segment revenue	41.57	41.52	90.79	83.09	139.08	403.64		
Net Sales/income from operations	7,459.74	5,825.09	6,237.15	13,284.83	12,971.72	25,265.82		
2. Segment Results (Profit before tax and finance cost)								
- Diamonds	283.18	240.20	253.66	523.38	508.42	984.65		
- Studded Jewellery	94.22	88.20	133.62	182.42	235.20	462.48		
Total	377.40	328.40	387.28	705.80	743.62	1,447.13		
Less: Finance Cost	253.75	257.01	227.86	510.76	485.53	954.03		
Unallocated income/(expenditure)	-	-	2.50	-	(1.90)	-		
Total Profit Before Tax	123.63	71.41	156.92	195.04	259.99	493.10		
3. Capital Employed								
(Segment assets-Segment Liabilities)								
- Diamonds	4,540.38	4,815.34	4,765.61	4,540.38	4,765.61	4,839.50		
- Studded Jewellery	2,727.34	2,388.54	2,278.67	2,727.34	2,278.67	2,366.27		
Total Capital Employed in segment	7,267.72	7,203.88	7,044.28	7,267.72	7,044.28	7,205.77		
Add: Unallocable assets less liabilities	(200.50)	(240.34)	(239.36)	(200.50)	(239.37)	(246.15)		
Total Capital Employed in the Company	7,067.22	6,963.54	6,804.92	7,067.22	6,804.92	6,959.62		


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Notes

- 1 The above unaudited standalone financial results for the half year ended 30th September, 2014 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 12th November, 2014.
- 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 2014 are Marked to Market and a notional loss aggregating to Rs.9.33 Million (loss of Rs.42.88 Million as at 30th September, 2013) arising on contracts that were designated as effective hedges of future cash flows, has been directly reflected in the reserves.
- 3 Consequent to the enactment of Companies Act, 2013:
 - a) The company has reassessed the remaining useful life of fixed assets in accordance with the provisions of Schedule II to the Act. As per the transitional provisions, the Company has adjusted a sum of Rs. 44.16 Million (Net of deferred tax) from opening balance of Retained earnings.
 - b) The Depreciation charge for the half year ended would have been lower by Rs. 20.33 Million and for the quarter Rs. 10.11 million had the previous assessed useful life been continued.
 - c) The additional Depreciation charged for the quarter Rs. 6.47 Million (previous quarter Rs. 6.47 Million) and for half year is Rs.12.94 Million (previous half year Rs. 12.94 Million) attributed to revalued/fair valued assets situated in Mumbai and is included in Depreciation for the half year as against withdrawal from Reserves in the past.
- 4 In terms of the resolution passed by the shareholders by way of Postal Ballot on July 7, 2014, the Company has allotted 9,64,53,629 bonus equity shares on July 18, 2014 in the ratio of 1 equity share of Rs 2/- each fully paid up for every equity share of Rs 2/- each held. Consequently, the Earnings Per Share of Rs 2/- each have been restated for all the periods presented based on the number of equity shares post bonus issue, i.e. 19,29,07,258 equity shares, in accordance with Accounting Standard (AS-20) on 'Earnings Per Share' as notified under the Companies (Accounting Standards) Rules, 2006.
- 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 Previous year's/quarter's figures are re-grouped wherever necessary.

For SHRENUJ & COMPANY LIMITED



SHREYAS K. DOSHI
CHAIRMAN & MANAGING DIRECTOR

PLACE : MUMBAI
DATED : 12th November, 2014

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In million)

Particulars	Half Year Ended as at 30.09.2014 UNAUDITED	Year Ended as at 31.03.2014 AUDITED
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	385.81	192.91
(b) Reserves and Surplus	6,681.41	6,766.71
Sub-total - Shareholders' funds	7,067.22	6,959.62
2 Non-Current Liabilities		
(a) Long-term borrowings	2,395.37	2,197.95
(b) Defferred tax liabilities (net)	70.12	96.86
(c) Other Long Term Liabilities	2.12	2.39
(d) Long-term provisions	71.02	68.60
Sub-total - Non-current liabilities	2,538.63	2,365.80
3 Current Liabilities		
(a) Short-term borrowings	13,323.68	13,155.43
(b) Trade Payables	15,456.73	13,691.51
(c) Other current liabilities	1,037.01	597.53
(d) Short-term provisions	76.58	211.82
Sub-total - Current liabilities	29,894.00	27,656.29
TOTAL - EQUITY AND LIABILITIES	39,499.85	36,981.71
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	2,381.86	2,508.12
(b) Non-current Investments	1,163.09	1,163.09
(c) Long-term Loans and Advances	1,747.64	1,708.33
Sub-total - Non-current Assets	5,292.59	5,379.54
2 Current Assets		
(a) Current Investments	0.03	0.03
(b) Inventories	15,985.23	16,429.36
(c) Trade Receivables	16,856.53	13,997.12
(d) Cash and Bank Balances	529.58	600.53
(e) Short-term Loans and Advances	835.89	575.13
Sub-total - Current Assets	34,207.26	31,602.17
TOTAL - ASSETS	39,499.85	36,981.71

For SHRENUJ & COMPANY LIMITED



 SHREYAS K. DOSHI
 CHAIRMAN & MANAGING DIRECTOR

 PLACE : MUMBAI
 DATED : 12th November, 2014