

Shrenuj & Company Ltd.

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**UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL)
 FOR THE QUARTER ENDED 30 SEPTEMBER, 2010**

Particulars	Second Quarter ended		Six Months ended		(Rs. in Lacs)
	30th September		30th September		Year ended
	2010	2009	2010	2009	Audited 31.03.2010
1 (a) Net Sales / Income from Operations	31,752.41	25,570.48	61,004.04	40,631.00	103,522.22
(b) Other Operating Income	-	-	-	-	-
Total	31,752.41	25,570.48	61,004.04	40,631.00	103,522.22
2 Expenditure					
a) (Increase) / decrease in stock in trade and work in progress	(9,177.39)	(487.83)	(15,485.29)	(6,158.82)	8,320.25
b) Consumption of raw materials	33,064.94	19,572.01	61,594.78	32,203.41	70,617.95
c) Purchases of traded goods	2,265.94	2,172.61	4,421.83	6,595.24	8,253.33
d) Employees cost	831.22	415.63	1,572.36	878.12	1,744.45
e) Depreciation	149.07	100.38	300.61	199.85	399.12
f) Other expenditure	2,081.03	1,275.73	3,679.33	2,233.21	4,413.74
g) Total	29,214.81	23,048.53	56,083.63	35,949.01	93,748.84
3 Profit from Operations before other income, Interest & Exceptional Items (1-2)	2,537.59	2,521.95	4,920.41	4,681.99	9,773.38
4 Other Income	29.08	59.81	54.97	75.56	128.73
5 Profit before interest & Exceptional items (3+4)	2,566.68	2,581.76	4,975.38	4,757.55	9,902.11
6 Interest	1,590.47	2,046.05	3,080.40	3,734.17	7,527.70
7 Profit after interest but before exceptional items (5-6)	976.21	535.71	1,894.97	1,023.38	2,374.41
8 Exceptional Items	-	-	-	-	-
9 Profit (+) / Loss (-) from ordinary Activities before Tax (7+8)	976.21	535.71	1,894.97	1,023.38	2,374.41
10 Tax expense					
a) Provision for Taxation	201.17	190.00	478.00	350.00	820.00
b) Deferred Tax Liability	-	2.00	5.00	5.00	7.00
11 Net profit (+) / Loss (-) from ordinary activities after tax (9-10)	775.04	343.71	1,411.97	668.38	1,547.41
12 Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13 Net Profit (+), Loss (-) for the period (11-12)	775.04	343.71	1,411.97	668.38	1,547.41
14 Paid-up Equity Share Capital (Face value of Rs.2/-each)	1,397.66	1,386.45	1,397.66	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)	1.02*	0.50	1.86*	0.96	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)	1.02*	0.50	1.86*	0.96	2.24
17 Public Shareholding					
- Number of Shares	29,134,547	28,637,438	29,134,547	28,637,438	28,574,147
- Percentage of Shareholding	41.69	41.31	41.69	41.31	41.22
18 Promoters and promoter group Shareholding **					
(a) Pledged / Encumbered					
- Number of shares	20,000,000	23,500,000	20,000,000	23,500,000	20,000,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.08	57.76	49.08	57.76	49.08
- Percentage of shares (as a % of the total share capital of the company)	28.62	33.90	28.62	33.90	28.85
(b) Non-encumbered					
- Number of shares	20,748,473	17,185,182	20,748,473	17,185,182	20,748,473
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.92	42.24	50.92	42.24	50.92
- Percentage of shares (as a % of the total share capital of the company)	29.69	24.79	29.69	24.79	29.93

*(After considering the Equity Share Suspense)




Shrenuj & Company Ltd.

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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 1st November, 2010.
- 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 September 30th, 2010 are Marked to Market and a notional gain aggregating to Rs. 348.22 Lacs (Loss of Rs. 16.76 Lacs as at 30th Sep 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 Diawjewels Limited and Shrenuj Gems & Jewellery Limited with the Company from 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.53.85.43 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.135,11.14 Lacs is credited to Revaluation Reserve
 - b. Consequent to the above there is an additional charge for depreciation of Rs.105.58 lacs for the half year ended 30th September 2010, and an amount of Rs. 69.19 lacs and an amount of Rs. 36.39 lacs has been withdrawn from the Revaluation Reserve and Amalgamation Reserve respectively, the same has no impact on the Profit for the period.
 - c. The amounts of the quarter ended / half year ended 30th September 2010 are strictly not comparable with the corresponding previous period amounts.
 - d. 60,22,525 equity shares of Rs. 2/- each are to be allotted to the lenders of Unsecured loans at a price of Rs. 46.33 per share on conversion of the said loans into equity. The same is shown as equity share suspense account pending the allotment.
- 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. Sixteen complaints received during the quarter and 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 : 1st NOVEMBER, 2010

Shrenuj & Company Ltd.

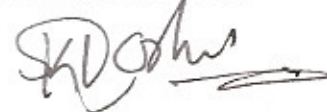
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

PARTICULARS	STANDALONE	STANDALONE
	AS AT 30.09.2010	AS AT 31.03.2010
SHAREHOLDERS' FUNDS :		
(a) Capital	1,398	1,386
(b) Equity Share Suspense	2,790	-
(c) Reserves & Surplus	43,529	23,444
LOAN FUNDS	87,196	79,941
DEFERRED TAX LIABILITY (NET)	820	618
TOTAL	135,733	105,390
FIXED ASSETS	25,261	5,847
INVESTMENTS	11,645	12,681
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	85,100	60,894
(b) Sundry Debtors	61,509	54,885
(c) Cash and Bank Balances	4,883	4,578
(d) Loans and Advances	8,810	7,571
Less: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	(59,560)	(39,629)
(b) Provisions	(1,915)	(1,437)
MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
TOTAL	135,733	105,390

For SHRENUJ & COMPANY LIMITED,



 SHREYAS K DOSHI
 CHAIRMAN & MANAGING DIRECTOR

 PLACE : MUMBAI
 DATED : 1st November, 2010