

Shreenath Investment Company Limited

CIN : L67120MH1979PLC022039

Date: 24th August, 2017

To,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
P J Tower, Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Subject: Un-audited Financial Result for the Quarter ended 30th June, 2017.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Un-audited Financial Results along with limited review report for the Quarter ended 30th June, 2017.

Thanking you

Yours faithfully,

For Shreenath Investment Company Limited



Vikas Mapara
Managing Director
DIN: 00211580
Encl: a/a



Limited Review Report on Financial Results of Shreenath Investment Company Limited

To
Board of Directors,
Shreenath Investment Company Limited

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Shreenath Investment Company Limited ('the Company') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016.

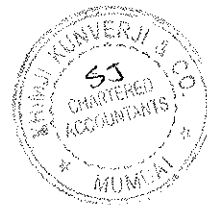
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CONCLUSION

3. 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 applicable accounting standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Khimji Kunverji & Co

(Registered)

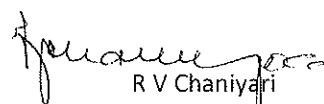
Chartered Accountants



4. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period as of and for the quarter ended June 30, 2016 which have been presented solely based on the information compiled by the Management.

For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
(Firm's Registration No:105146W)

Place: Mumbai
Dated: August 24, 2017


R V Chaniyari
Partner (F-31083)

SJ

Shreenath Investment Company Limited

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Shreenath Investment Company Limited			
STATEMENT OF UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017			
(Rs. in Lakhs)			
Sr. No.	Particulars	Three Months ended	
		June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited) Refer note 3
I	Revenue from Operations	-	-
II	Other income	28.03	6.95
	Total Income (I+II)	28.03	6.95
III	EXPENSES		
	Employee Benefits Expenses	0.60	-
	Depreciation and Amortization expenses	0.25	0.41
	Other Expenses	5.42	5.33
	Total Expenses(III)	6.27	5.74
IV	Profit/(Loss) before Tax	21.76	1.21
V	Tax Expenses		
	Current tax	3.00	0.29
	Deferred tax	4.55	-
VI	Profit/(Loss) for the period (IV-V)	14.21	0.92
VII	Other Comprehensive Income		
	Items that will not be classified Subsequently to profit or loss		
	-Equity Instruments through other comprehensive income (net change in fair value)	210.50	(184.16)
	-Income tax item that will be relating to items that will be not be classified to profit or loss	-	-
	Other Comprehensive Income net of Income tax	210.50	(184.16)
VIII	Total Comprehensive Income	224.71	(183.24)
IX	Earnings per share (of Rs. 10 each) (Not Annualised)		
	Basic EPS (Rs)	5.68	0.37
	Diluted EPS (Rs.)	5.68	0.37

Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on August 24, 2017.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 the Company has Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.



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- 3 The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for June 30, 2016 have not been subject to limited review or Audit, However the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view of the Company's affairs.

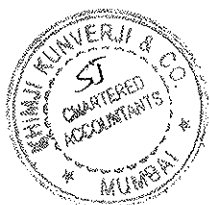
- 4 Reconciliation of Net profit between Previous GAAP to Ind AS for the Quarter ended June 30, 2016


Particulars	(Rs. in Lakhs)
	Unaudited (Refer
Net profit for the period (As per Previous GAAP)	0.92
Adjustments under Ind AS	-
Net profit under Ind AS	0.92
Other Comprehensive Income (Net of taxes)	(184.16)
Total Comprehensive Income	(183.24)

- 5 The Company's shares are listed on BSE Ltd. On January 18, 1999 BSE Ltd. has suspended the trading in Company's shares on account of non-compliance of Listing Agreement with BSE Ltd. However the Company is in process of complying with the requirements and the Company has filed application for revocation of suspension with BSE Ltd. As per communication from BSE Ltd. dated January 11, 2017, the Company has to incur reinstatement fee of Rs. 34 Lakhs plus tax upon issuance of in-principle approval from BSE Ltd. The fees may be revised upward at the time of issue of in-principle approval. In view of management of the Company, currently no provision is made in the books of accounts as the same is payable only on receipt of in-principle approval, which is awaited.
- 6 The Company has no reportable operating segment.
- 7 The figures for the previous quarter have been regrouped / reclassified wherever considered necessary to correspond with the current quarter.

For and on behalf of the Board
Shreenath Investment Company Limited

Place: Mumbai
Dated: 24.08.2017




Vikas H Mapara
(Director)
DIN: 00211580