

Shreenath Investment Company Limited

CIN : L67120MH1979PLC022039

Date: February 14, 2018

To,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
PJ Tower, Dalal Street,
Mumbai - 400 001

Dear Sir/Madam

Sub.: Outcome of Board Meeting held on 14th February, 2018;

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, meeting of the Board of Directors held on 14th February, 2018, commenced at 03.00 P.M. and concluded at 5.30 P.M., inter alia, approved the Un-audited Financial Results along with its limited review report for the quarter ended 31st December, 2017.

Thanking you

Yours faithfully,

For Shreenath Investment Company Limited



Ashwin Jain

Director

Din: 00173983

Shreenath Investment Company Limited

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Shreenath Investment Company Limited						
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2017 (₹ in Lakhs)						
SN	Particulars	Three Months ended			Nine Months ended	
		December 31, 2017	Sept. 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
		Unaudited	Unaudited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)
I	Revenue from Operations (Refer Note 5)	-	-	-	-	-
II	Other Income	13.61	16.93	12.12	58.57	24.95
III	TOTAL INCOME (I + II)	13.61	16.93	12.12	58.57	24.95
IV	EXPENSES					
	Employee Benefits Expense	0.60	0.60	0.20	1.80	0.40
	Depreciation and Amortisation Expense	0.10	0.22	0.32	0.57	1.09
	Other Expenses	35.86	5.40	8.96	46.68	19.94
	TOTAL EXPENSES (IV)	36.56	6.22	9.48	49.05	21.43
V	Profit before Exceptional Items and Tax (III)-(IV)	(22.95)	10.72	2.64	9.52	3.53
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax Expenses (V - VI)	(22.95)	10.72	2.64	9.52	3.53
VIII	Tax Expenses:					
	Current Tax	(3.94)	2.75	4.03	1.81	4.73
	Deferred Tax	6.00	1.55	0.40	12.10	0.54
	Income Tax Adjustment for earlier years	-	-	-	-	-
	Total Tax Expense	2.06	4.30	4.43	13.91	5.27
IX	Net Profit for the period (VII - VIII)	(25.01)	6.42	(1.79)	(4.39)	(1.74)
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit & Loss	70.86	150.49	97.82	431.85	246.37
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	(305.83)	-	(338.33)
	Other Comprehensive Income for the period	70.86	150.49	(208.01)	431.85	(91.96)
XI	Total Comprehensive Income for the period (IX + X)	45.85	156.91	(209.80)	427.46	(93.70)
	Paid up Equity Share Capital (Face Value ₹ 10 per share)	25.00	25.00	25.00	25.00	25.00
	Earnings Per Equity Share (Face Value ₹ 10 each) (Not Annualised)					
	Basic (₹)	(10.00)	2.57	(0.72)	(1.76)	(0.70)
	Diluted (₹)	(10.00)	2.57	(0.72)	(1.76)	(0.70)

Notes:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at its meeting held on February 14, 2018.
- The Company adopted Indian Accounting Standards (Ind AS) from April 01, 2017. The figures for the corresponding quarter ended and nine months ended December 31, 2016 and year ended March 31, 2017 are in compliance with Ind AS.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter and nine months ended December 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 the period ended December 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.



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4. Reconciliation between Net Profit as reported under Previous Indian GAAP and Ind AS for the periods are as follows:

Particulars	(₹ in Lakhs)	
	3 Months ended December 31, 2016	9 Months ended December 31, 2016
Net Profit as per Previous Indian GAAP	1,117.11	1,244.05
Adjustments:		
Gain on derecognition of Equity Instrument transferred to Other Comprehensive Income (OCI)	(1,425.94)	(1,585.33)
Fair Value Gain on Investments booked in P&L	1.75	1.75
Tax Impact on above	305.29	337.79
Net Profit for the period under IND AS (I + II)	[1.80]	[1.74]
Other Comprehensive Income	(208.01)	(91.96)
Net Profit for the period under Ind AS	(209.80)	(93.70)

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. Consequent to the in-principle approval received from BSE Ltd. as per communication dated October 05, 2017, the Company has paid and accounted the reinstatement fee of Rs. 30 lakhs plus tax on November 03, 2017.
6. The Company primarily operates in single business and geographical segment. Hence, no additional disclosures are required to be given as per Ind AS 108 - Operating Segments other than those already given in the financial results.
7. Previous period's figures have been regrouped / rearranged wherever necessary to conform to the figures of the current period.

For and on behalf of the Board
Shreenath Investment Company Limited



Ashwin Jain
Director
DIN:00173983

Place : Mumbai
Dated : 14.02.2018



KAMDAR DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

C-3/2, Khira Nagar, S.V.Road, Santacruz West, Mumbai – 400 054

Phones : 022-2661 4713 / 022-2661 5677

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LIMITED REVIEW REPORT ON INTERIM STANDALONE FINANCIAL RESULTS

To the Board of Directors
Shreenath Investment Company Limited
Mumbai.

1. We have reviewed the accompanying Statement of unaudited standalone financial results (“the Statement”) of **Shreenath Investment Company Limited** for the quarter ended December 31, 2017 and the year to date results for the period April 01, 2017 to December 31, 2017 (including the results for the period from April 01, 2017 to June 30, 2017 reviewed by the predecessor statutory auditors vide their “Limited Review Report on Financial Results” dated August 24, 2017 which we have relied upon) (the “results”) which are included in the Statement being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations, 2015”) and as modified by SEBI Circular No. .CIR/CFD/FAC/62/2016 dated July 5, 2016 (“the SEBI Circular”), which has been initialed by us for identification purposes.
2. The Statement, which is the responsibility of the Company’s Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on February 14, 2018. Our responsibility is to issue a report on the Statement based on our review.

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 and read with our comments in Para 5(c) below. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and read with our comments in para 5(c) below, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and as



modified by the SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. (a) The standalone financial results of the Company for the quarter and nine months ended December 31, 2016 were prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their "Limited Review Report on Financial Results" dated February 10, 2017.

(b) The standalone financial statements of the Company for the year ended March 31, 2017 were prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their "Independent Auditor's Report" dated May 30, 2017.

(c) The standalone financial results of the Company for the quarter ended June 30, 2017 were prepared in accordance with (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their "Limited Review Report on Financial Results" dated August 24, 2017.

Our conclusion is not qualified in respect of these matters.

FOR KAMDAR DALAL & ASSOCIATES
FIRM REGISTRATION NO: 129596W
CHARTERED ACCOUNTANTS



S.K.KAMDAR
PARTNER
MEMBERSHIP NO: 032878



MUMBAI : FEBRUARY 14, 2018

