

## S.R. Industries Limited

CIN: L29246PB1989PLC009531  
Regd. Off.: E-217, Industrial Area, Phase 8B  
Mohali, Punjab - 160071  
Website: www.srfootwears.com  
Email: info@srfootwears.com  
Tel: +91 172 4602888

Date: 14/2/2022

To,  
BSE Limited,  
Piroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001  
Email Id: [corp.compliance@bseindia.com](mailto:corp.compliance@bseindia.com)

Scrip code: 513515          Scrip ID: SRIND

**Subject: Intimation under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect to submission of Un-Audited Financial Results for the quarter ended 31 December, 2021 of SR Inquiries Limited currently undergoing Corporate Insolvency Resolution Process (CIRP).**

Dear Sir,

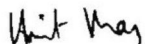
SR Industries Limited ('the Company') is currently undergoing Corporate Insolvency Resolution Process ('CIRP') vide order of Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench Order dated 21st December, 2021 ('Order'), in terms of the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC' or 'Code') and the regulations framed thereunder. Pursuant to the said Order and in accordance with the provisions of IBC, the powers of the Board of Directors and responsibility for managing the affairs of the Company are vested with, R.K. Jain in his capacity as the Resolution Professional ('RP') of the Company.

This is to inform you that the directors, being duty bound, has considered and approved the Un-Audited Financial Results (hereinafter also referred to as 'the Financial Statements') of the Company for the quarter year ended 31<sup>st</sup> December 2021 in accordance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), along with the 'Limited Review Report' of the Statutory Auditors thereon, and the same are enclosed herewith in terms of the Regulation 33 and 52 of the SEBI Listing Regulations.

Request you to kindly acknowledge and take the same on your record.

Thanking you,

Yours Faithfully,  
For S. R. Industries Limited



Amit Mahajan  
Director (Powers Suspended)

Works: Village Singha, Tehsil Haroli, Distt. Una, Himachel Pradesh. Tel +91 1975 302326



# GOEL SATISH & CO.

## CHARTERED ACCOUNTANTS

Regd. Off: SCO 913, NAC, Manimajra, Chandigarh 160101  
M: 98726-15884, TEL:0172 4605184 E-Mail: satishgoelca@yahoo.com

### Limited Review Report on Quarterly Unaudited Financial Results of M/s S R Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of SR INDUSTRIES LIMITED,

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of M/s M/s SR Industries Limited ('the Company') for the quarter ended 31<sup>st</sup> December 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these unaudited financial results 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', specified under Section 143 (10) of the Companies Act, 2013. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement, subject to following:

As intimated to us by the company, as per the OTS terms sanctioned by SBI, the rate of interest was reduced to 10% approximately. Though, there was a default on part of the company in complying with the terms and conditions of the OTS proposal, however, the company is hopeful that the bank would give extension of the existing OTS done. Hence, provisioning of interest due towards SBI in the financial statements has been done at 10% on simple interest basis by the company. Since the account with UCO Bank has also turned NPA, the management is hopeful to settle the outstanding amount with UCO bank at effective interest rate of 12%. Hence, provisioning of interest due towards UCO Bank in the financial statements has been done at 12% on simple interest basis, which is lower than the documented interest rate.

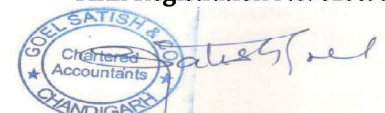
Further, we have also been informed by the company that even after their repeated requests, SBI has not provided bank statements to the company. The company has informed us that since, their account with SBI is classified as NPA by the bank; no transactions have been done by the co. through their SBI Bank accounts.

The Corporate Insolvency Resolution Process has been initiated against the company U/S 7 of the Insolvency and Bankruptcy Code, 2016 vide Order No. CP(IB) No. 198/Chd/Pb/2021 of the National Company Law Tribunal, Chandigarh Bench dated 21.12.2021 on the petition of UCO Bank for default in the payment of financial debt.

Unique Document Identification Number (UDIN) for this document is [22089414ABSCGB7354](#)

Place: Chandigarh  
Date: 10.02.2022

For Goel Satish & Co.  
Chartered Accountants  
Firm Registration No. 010693N




(CA. Satish Goel, Prop)  
Membership No. 089414

S.R.INDUSTRIES LIMITED  
REGD. OFFICE : E-217, INDUSTRIAL AREA, PHASE 8-B, MOHALI, PUNJAB  
(CIN : L29246PB1989PLC009531) (WEB : www.srfootwears.com)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							Rs. In Lakhs
S.NO.	Particulars	Quarter ended			Period to date		AUDITED
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	Year Ended 31-03-2021
I	Revenue from Operations	522.40	393.27	222.72	1,142.09	322.81	744.90
II	Other Income	32.25	6.17	3.75	42.13	21.35	34.45
III	Total Revenue (I + II)	554.65	399.44	226.47	1,184.22	344.16	1,110.25
IV	EXPENSES	306.41	318.00	182.13	814.30	213.62	547.69
a	Cost of Raw Materials Consumed						
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	37.56	(29.24)	(21.91)	5.51	0.86	16.41
c	Sub Contract and Labour payments	0.00	0.00	0.00		0.00	0.00
d	Employee benefits expenses	101.43	54.51	30.73	179.75	58.83	70.45
e	Financial costs	89.98	63.74	54.49	257.82	155.34	327.95
f	Depreciation & Amortisation expenses	47.10	47.04	53.50	141.15	160.49	188.03
g	Other Expenditure	78.85	55.43	15.34	169.26	52.05	240.52
h	Total Expenses	661.33	499.48	314.28	1,567.79	641.19	1,386.05
V	Profit / (Loss) before extra-ordinary items and tax (III-IV)	(106.68)	(100.04)	(87.81)	383.57	(297.03)	(275.80)
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax	(106.68)	(100.04)	(87.81)	383.57	(297.03)	(275.80)
VIII	Tax expenses						0.00
	Current Tax						8.79
	Deferred Tax						
IX	Profit/(Loss) after tax	(106.68)	(100.04)	(87.81)	383.57	(297.03)	(267.01)
X	OTHER COMPREHENSIVE INCOME						
a	Re-measurement gain/(losses) on defined benefit plans	-2.17	4.94	0.60	4.14	98.93	33.82
b	Income tax effect	0.00	0.00	0.00	0.00	0.00	(8.79)
c	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
d	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	Net Profit/(Loss) after tax	(108.85)	(95.10)	(87.21)	(379.43)	(198.10)	(241.98)
XII	Paid-up equity share capital (Face value of the Share Rs 10/- each)	1964.57	1964.57	1964.57	1964.57	1964.57	1964.57
XIII	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Earnings Per Share of Rs 10/- each (not annualised)						
	(a) Basic	(0.54)	(0.51)	(0.45)	(1.95)	(1.51)	(1.36)
	(b) Diluted	(0.54)	(0.51)	(0.45)	(1.95)	(1.51)	(1.36)
Notes:							
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 11/02/2022						
2	The company has prepared these standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.						
3	Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary						

Dated 14/2/2022  
Place Mohali

  
Amit Mahajan  
Director (Powers Suspended)  
DIN 00038593