



S.R. Industries Limited

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

Dated: 14th February, 2019

To,
The Manager
Listing Department
Bombay Stock Exchange
P.J Towers, Dalal Street, Fort,
Mumbai- 400 001.

Scrip Code- 513515 Scrip ID- SRIND

Subject:- Out come of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take notice that at a meeting of Board of Directors of the Company held today i.e. 14th February, 2019, inter-alia, approved the followings:-

1. To consider and adopted the Un-Audited Financial Results for Quarter and Nine Month ended December 31st, 2018 along with the Limited Review Report from Statutory Auditor Report. The Financial Results are annexed herewith.
2. To Allot 58,75,000 Equity Shares (It Includes 47,00,000 equity on towards principal & 11,75,000 equity towards the 20% accumulated interest on Compulsorily Convertible Debenture (CCDs) for 15 months) against on acceptance of 47,00,000 CCDs issued on Preferential basis to Non-Promoter category.
3. To note that 25 % Consideration received on allotment of 15,00,000 Compulsorily Convertible Warrants (CCWs) was forfeited as KDA Corporate Advisors LLP (Allottee) has not exercised their right for conversion of CCW into Equity on or before the last date of conversion.

The Meeting commenced at 04:00 pm and concluded at 04:30 pm.

This is for your information and necessary records please.

Thanking You.

Your Faithfully,
For S.R. Industries Limited


(Samandeep Kaur)
Company Secretary



N J & ASSOCIATES

Chartered Accountants

Limited Review Report on Quarterly Unaudited Financial Results of 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 S R INDUSTRIES LIMITED,

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of S R INDUSTRIES LIMITED ('the Company') for the quarter ended 31 December 2018 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. 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 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.

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.

Place: Chandigarh
Date: 14/02/2019

For N J & ASSOCIATES
CHARTERED ACCOUNTANTS




(CA. SHEKHAR AGGARWAL)
Partner
Membership No. 527267
FRN 023083N

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, 2018

S.NO.	Particulars	Rs. In Lakhs			Rs. In Lakhs		
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		Quarter ended			Period to date		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
I	Revenue from Operations	504.91	819.78	719.28	2055.37	2370.74	3778.06
II	Other Income	2.18	27.39	1.17	80.25	3.19	33.98
III	Total Revenue (I + II)	507.09	847.06	720.45	2145.62	2373.93	3812.04
IV	EXPENSES						
a	Cost of Raw Materials Consumed	245.63	411.88	375.25	1191.32	1096.31	2232.85
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	119.65	77.59	(111.83)	122.99	(105.59)	87.64
c	Sub Contract and Labour payments	136.85	109.98	226.91	367.83	711.88	887.12
d	Employee benefits expenses						
e	Financial costs	114.26	104.56	82.73	340.64	295.65	429.32
e	Depreciation & Amortisation expenses	55.11	44.88	46.81	147.81	130.18	213.42
f	Other Expenditure	617.64	65.58	89.41	749.23	233.97	381.59
	Total Expenses	1289.14	814.46	719.28	2919.82	2362.38	4211.94
V	<i>Profit / (Loss) before extra-ordinary items and tax (III-IV)</i>	<i>(782.05)</i>	<i>32.61</i>	<i>1.17</i>	<i>(774.20)</i>	<i>11.55</i>	<i>-399.90</i>
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00			0.00
VII	<i>Profit/(Loss) before tax</i>	<i>(782.05)</i>	<i>32.61</i>	<i>1.17</i>	<i>(774.20)</i>	<i>11.55</i>	<i>(399.90)</i>
VIII	<i>Tax expenses</i>						
	<i>Current Tax</i>						
	<i>Deferred Tax</i>						(7.69)
IX	<i>Profit/(Loss) after tax</i>	<i>(782.05)</i>	<i>32.61</i>	<i>1.17</i>	<i>(774.20)</i>	<i>11.55</i>	<i>(407.59)</i>
X	OTHER COMPREHENSIVE INCOME						
a	Re-measurement gain/(losses) on defined benefit plans	4.09	(0.59)	12.78	5.91	12.78	18.23
b	Income tax effect	0.00	0.00	0.00	0.00	0.00	(5.94)
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	<i>Net Profit/(Loss) after tax</i>	<i>(777.96)</i>	<i>31.92</i>	<i>13.05</i>	<i>(767.29)</i>	<i>24.33</i>	<i>(384.30)</i>
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1388.82	1388.82	1388.82	1388.82	1388.82	1388.82
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	(5.60)	0.23	0.10	(5.52)	0.18	(2.84)
	(b) Diluted	(5.60)	0.23	0.10	(5.52)	0.18	(2.84)
Notes :-							
1.	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 14.02.2019						
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.	The Government of India has implemented Goods and Services Tax (GST) from July, 2017 subsuming excise duty, service tax and various other indirect taxes. As per Ind AS, the revenue for the quarter ended 31st March 2018 and 31st December 2018 is reported net of GST. Accordingly, the numbers for the quarter ended 31st December 2018 are lower and not comparable with the corresponding period last year.						
4.	Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.						
5.	The Company has written off Obsolete Stock amounting to Rs.338.9 Lakhs and has also written off Debtors amounting to Rs.269.52 Lakhs as decided by the management, due to which the company has booked a loss of Rs.767.29 Lakhs.						

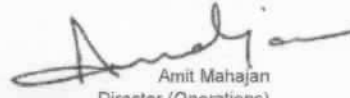
For S. R. INDUSTRIES LTD.


Amit Mahajan
Director (Operations)

6	Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
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Place : Mohali			
Date : 14.02.2019			

for S.R.Industries Limited



Amit Mahajan
 Director (Operations)
 DIN : 00038827