



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: November 14, 2019

To,
BSE Limited
Corporate Services,
Piroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Listing: <http://listing.bseindia.com>

Ref: Scrip code: 513515 Scrip ID: SRIND

Dear Sir,

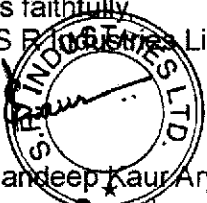
**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and any other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please take notice that at a meeting of the Board of Directors of the Company held today, considered and adopted the un-audited financial results for the quarter and half year ended September 30th, 2019. The financial results are annexed herewith.

The meeting commenced at 04:00 pm and concluded at 04:20 pm.

This is for your information and necessary records please.

Thanking you,
Yours faithfully,
For S R Industries Limited


Samandeep Kaur Arya
Company Secretary cum Compliance Officer

N J & ASSOCIATES

Chartered Accountants

2218, Sector 15, Chandigarh- 160015

Phone/ Fax : 0172-4622052, Mob: 9878575700,

e-mail: nikhil@nj-associates.com

UD/N - 19527267 AAAA BU 1850

14.11.2019

Limited Review Report on Quarterly Unaudited Financial Results of SR 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 Oswal Overseas Limited ('the Company') for the half year ended 30/09/2019 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, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. *The Company has Accumulated losses of Rs. 5102.97 lacs as at September, 2019 resulting in Negative Net Worth of Rs. 1968.12 lacs.*

For N J & ASSOCIATES

CHARTERED ACCOUNTANTS



(CA. SHARMA Aggarwal)

Partner

Membership No. 527267

FRN 023083N

Place: Chandigarh

Date:14/11/2019

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

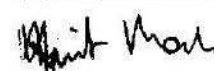
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2019							
		Rs. in Lakh			Rs. in Lakhs		
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
S.NO.	Particulars	Quarter ended			Half Year ended		Year Ended
		9/30/2019	6/30/2019	9/30/2018	9/30/2019	9/30/2018	3/31/2019
I	Revenue from Operations	519.55	594.05	819.78	1113.80	1652.48	2524.04
II	Other Income	25.57	29.73	27.30	55.30	88.07	92.13
III	Total Revenue (I + II)	545.12	623.78	847.08	1169.10	1638.55	2616.17
IV	EXPENSES						
a	Cost of Raw Materials Consumed	387.13	425.52	411.88	812.65	845.69	2067.44
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	117.25	(43.81)	77.58	73.44	3.34	625.39
c	Sub Contract and Labour payments	122.05	96.07	109.68	218.12	230.98	458.05
d	Employee benefits expenses						
e	Financial costs	88.33	85.42	104.56	173.75	228.38	518.44
e	Depreciation & Amortisation expenses	57.53	57.53	44.86	115.08	92.70	218.83
f	Other Expenditure	150.81	87.46	65.58	238.27	131.59	833.20
	Total Expenses	923.10	708.19	814.45	1631.29	1830.68	4618.35
V	Profit / (Loss) before extra-ordinary items and tax (III-IV)	(377.98)	(84.41)	32.81	(462.39)	7.85	(2003.18)
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax	(377.98)	(84.41)	32.81	(462.39)	7.85	(2003.18)
VIII	Tax expenses						
	Current Tax						
	Deferred Tax						(288.17)
IX	Profit/(Loss) after tax	(377.98)	(84.41)	32.81	(462.39)	7.85	(1735.01)
X	OTHER COMPREHENSIVE INCOME						
a	Re-measurement gain/(losses) on defined benefit plans	(0.88)	6.38	(0.89)	5.48	2.92	8.54
b	Income tax effect	0.00	0.00	0.00	0.00	0.00	(2.22)
c	Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0
d	Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0
XI	Net Profit/(Loss) after tax	(378.86)	(78.03)	31.92	(456.91)	10.87	(1728.69)
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1964.57	1964.57	1368.82	1964.57	1368.82	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
XIV	Earnings Per Share of Rs 10/- each (not annualised)						
	(a) Basic	(1.93)	(0.04)	0.23	(2.33)	0.08	(8.80)
	(b) Diluted	(1.93)	(0.04)	0.23	(2.33)	0.08	(8.80)

Notes :-

1.	The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 14.11.2019
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 Company has Accumulated losses of Rs. 5102.97 lacs as at September, 2019 resulting in Negative Net Worth of Rs. 1968.12 lacs.
4.	Figures of the previous periods have been regrouped/reclassified/restated wherever necessary.

Dated : 14/11/2019
Place : Mohali

For S.R. Industries Limited



Amit Mahajan
Director (Commercial)
DIN : 00038593

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

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

		Rs. in Lakh	Rs. in Lakh
		Unaudited	Audited
		As at 30th September 2019	As at 31st March 2019
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1944.16	2020.56
	(b) Intangible assets		
	(c) Capital work in progress		
	(d) Intangible assets under development		
	(e) Financial assets:		
	(i) Investments		
	(ii) Loans		
	(f) Other assets	14.59	14.59
	Total-Non-current assets	1958.75	2035.15
2	Current assets		
	(a) Inventories	434.19	675.65
	(b) Financial assets:		
	(i) Investments		
	(ii) Trade receivables	870.39	908.87
	(iii) Cash and cash equivalents	28.70	13.05
	(iv) Bank Balances other than (iii) above	9.88	9.88
	(v) Loans	296.65	369.42
	(vi) Others	149.98	144.64
	(c) Prepayments	0.00	0.00
	Total-current assets	1779.79	2209.51
	TOTAL - ASSETS	3738.54	4244.66
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1964.57	1964.57
	(b) Other Equity:		
	(i) Equity Component of Compound Financial Instrument	987.99	981.11
	(ii) Reserves & Surplus	(5102.97)	(4546.05)
	(iii) Other Reserves	172.09	172.69
	Total-Equity	-1968.12	-1827.69
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities:		
	(i) Borrowings	888.96	888.96
	(b) Provisions	51.26	66.89
	(c) Deferred income	121.93	129.42
	(d) Deferred tax liabilities	86.01	88.02
	(e) Other Non-current liabilities	174.05	267.90
	Sub-total-Non-Current liabilities	1332.21	1439.19
3	Current liabilities		
	(a) Financial liabilities:		
	(i) Borrowings	2286.15	2194.10
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	841.06	941.02
	(iii) Other financial liabilities	1149.53	1097.33
	(b) Provisions	85.74	85.74
	(c) Other current liabilities	14.97	14.97
	Total-Current liabilities	4374.45	4333.16
	Total Liabilities	5706.66	5772.35
	TOTAL - EQUITY AND LIABILITIES	3738.54	4244.66

Dated : 14/11/2018
Place : Mohali

For S.R. Industries Limited

Amit Mahajan

Amit Mahajan
Director (Commercial)
DIN : 00038593