



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

To,

Date: 23.06.2021

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400 001

Ref: Scrip Code – 513515 Symbol – SRIND

Sub: Outcome of Board Meeting of S.R. Industries Limited (“The Company”) held on June 23, 2021

Dear Sir/Ma’am,

The Board of Directors in their meeting held on June 23, 2021 discussed and approved the Scheme of reduction of Capital and Securities Premium Account under Section 66, Section 55 and Section 52 of the Companies Act, 2013. The Scheme is subject to approval of the shareholders, Hon'ble National Company Law Tribunal, Chandigarh and all other regulatory approvals.

The disclosure in respect of the aforesaid Scheme of Capital Reduction as required under Para A of Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as **Annexure - A**.

The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 04:30 p.m.

We request you to take the aforesaid notification on record.

Thanking you,

Yours Faithfully,

For **S.R. Industries Limited**

(Amit Mahajan)

Chief Financial Officer

DIN: 00038593

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

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE 111 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PARA 1.5 OF CLAUSE A OF ANNEXURE I OF SEBI CIRCULAR No. CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

<u>Sr. No.</u>	<u>Particulars</u>	
1.	Details and reasons for restructuring	<p>The Company has accumulated losses of Rs 55,02,87,057. as on December 31, 2020. Such accumulated losses have substantially wiped off the value represented by the share capital.</p> <p>The restructuring would enable the Company to have a rational structure which is commensurate with its remaining business. Accordingly, with the future prospect of growth and value addition to the Company and its shareholders, therefore proposed to realign the relation between its capital and asset by reducing the amount standing to the credit of the Securities Premium Account.</p> <p>Hence the proposed Scheme as approved by the Board of Directors of the Company provided for reduction of equity share capital and securities premium account of the Company in accordance with Section 66 read with Section 52 of the Companies Act, 2013</p>
2	Quantitative and / or Qualitative effect of Restructuring	As per Note 1
3.	Details of benefit, if any, to the promoter / promoter group / group companies from such proposed restructuring	The Scheme does not result in any benefits to the promoter/ promoter group/ group companies to the exclusion of the other shareholders
4	Brief details of Change in Shareholding pattern (if any) of all entities	The reduction of capital shall be on proportionate basis, there shall not be any change in percentage shareholding of any shareholder of the Company, and hence, the shareholding pattern shall remain the same pre and post reduction of the equity share capital

Note 1: Quantitative and / or Qualitative effect of Restructuring

Particulars	Pre-reduction of Capital	Post Reduction of Capital
Paid Up Equity Share Capital	Rs. 19,64,57,000 divided into 1,96,45,700 Equity Shares of Rs. 10 each	Rs. 98,22,850 (divided into 19,64,570 Equity shares of Rs 0.5 each) shall be consolidated into 9,82,285 Equity Shares of Rs. 10/- each in such a manner that every 20 (Twenty) equity shares of Rs. 0.5 each shall

Particulars	Pre-reduction of Capital	Post Reduction of Capital
		constitute 1 (One) equity shares of Rs. 10/- each fully paid-up
Paid Up 8% Non-Cumulative Preference Share Capital	Rs. 14,60,00,000 divided into 14,60,000 Equity Shares of Rs. 100 each	Rs. 73,00,000 (divided into 14,60,000 Equity shares of Rs 5 each) shall be consolidated into 73,000 8% Non-Cumulative Preference Shares of Rs. 100/- each in such a manner that every 20 (Twenty) preference shares of Rs. 5 each shall constitute 1 (One) preference shares of Rs. 100/- each fully paid-up
Reserves and Surplus (excluding Revaluation Reserve and Capital reserve)		
Securities Premium Account	1,18,05,000	Nil
Profit and Loss Account	(55,02,87,057)	(21,31,47,907)