



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,
BSE Limited,
Piroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Email Id: corp.compliance@bseindia.com

Date: 09.11.2021

Scrip code: 513515 Scrip ID: SRIND

Subject: Outcome of Board Meeting Un-Audited Financial Results for the quarter and the half year ended 30th September, 2021

Dear Sir,

Pursuant to the Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. on Tuesday November 9, 2021, inter alia considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2021 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.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 12:00 p.m.

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

Thanking you,

Yours Faithfully,
For **S. R. Industries Limited**

Amit Mahajan
Chief Financial Officer
DIN: 00038593



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 SR Industries Limited ('the Company') for the quarter ended 30 September 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:

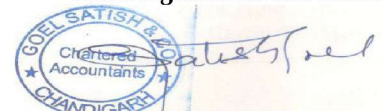
As intimated to us by the company, as per the OTS terms sanctioned by SBI, the rate of interest was reduced to 10% approximately. Though, there was a default on part of the company in complying with the terms and conditions of the OTS proposal, however, the company is hopeful that the bank would give 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.

Unique Document Identification Number (UDIN) for this document is [21089414AAAABX3235](#)

Place: Chandigarh
Date: 08.11.2021

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)							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED SEPTEMBER 30, 2021							
Rs. in Lakhs							
S.NO.	Particulars	UNAUDITED			UNAUDITED		Audited
		Quarter ended			Half year ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
I	Revenue from Operations	393.27	226.42	100.09	619.69	100.09	744.90
II	Other Income	6.17	3.71	3.74	9.88	17.60	365.35
III	Total Revenue (I + II)	399.44	230.13	103.83	629.57	117.69	1110.25
IV	EXPENSES						
a	Cost of Raw Materials Consumed	318.00	189.89	31.49	507.89	31.49	547.69
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	-29.24	(2.81)	22.77	-32.05	22.77	16.41
c	Sub Contract and Labour payments	0.00	0.00	20.38	0	28.1	0.00
d	Employee benefits expenses	54.51	23.80	0	78.32	0	70.45
e	Financial costs	53.74	114.10	50.3	167.84	100.85	327.95
e	Depreciation & Amortisation expenses	47.04	47.01	53.49	94.05	106.99	188.03
f	Other Expenses	55.43	34.98	25.55	90.41	36.71	240.52
	Total Expenses	499.48	406.97	203.98	906.46	326.91	1386.05
V	Profit / (Loss) before extra-ordinary items and tax (III-IV)	(100.04)	(176.84)	(100.15)	(276.89)	(209.22)	(275.80)
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax	(100.04)	(176.84)	(100.15)	(276.89)	(209.22)	(275.80)
VIII	Tax expenses:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	8.79
IX	Profit/(Loss) after tax	(100.04)	(176.84)	(100.15)	(276.89)	(209.22)	(267.01)
X	OTHER COMPREHENSIVE INCOME						
a	Re-measurement gain/(losses) on defined benefit plans	4.94	1.37	98.27	6.31	98.33	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	(95.10)	(175.47)	(1.88)	(270.58)	(110.89)	(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	(0.51)	(0.90)	(0.51)	(1.41)	(1.06)	(1.36)
	(b) Diluted	(0.51)	(0.90)	(0.51)	(1.41)	(0.56)	(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 08/11/2021						
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 for the previous quarter have been regrouped / restated wherever necessary.						

Dated: 8-11-21

Place: Mohali

For S.R Industries Limited

Amit Mahajan

Amit Mahajan
Director (Commercial)

DIN : 00038593

S R INDUSTRIES		
Registered Office: E-217, INDUSTRIAL AREA, PHASE 8-B, MOHALI Punjab (CIN: L29246PB1989PLC009531)		
BALANCE SHEET AS ON 30th SEPTEMBER, 2021		
STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lakh
PARTICULARS	As at	As at
	30-Sep-21	31-Mar-21
ASSETS		
(A) NON CURRENT ASSETS		
i. Property, Plant and Equipment	1,577.78	1,668.42
ii. Capital Work-in-Progress	-	-
iii. Intangible Assets	-	-
iv. Investment Property	-	-
v. Intangible Assets under Development	-	-
vi. Biological Assets Other Than Bearer Plants	-	-
vii. Financial Assets	-	-
(a) Investments	-	-
(b) Trade Receivables	-	-
(c) Loans	-	-
(d) Security Deposits	11.19	11.19
viii. Deferred Tax Assets (Net)	-	-
ix. Other Non-Current Assets	-	-
x. Prepayments	-	-
(B) CURRENT ASSETS		
i. Inventories	280.97	279.32
ii. Financial Assets	-	-
(a) Investments	-	-
(b) Trade Receivables	701.68	568.47
(c) Cash & Cash Equivalents	30.39	4.56
(d) Bank Balance other than (c) above	-	-
(e) Loans	149.45	146.28
(f) Others	55.97	29.65
iii. Current Tax Assets (Net)	-	-
iv. Other Current Assets	-	-
v. Prepayments	-	-
Total Assets	2,807.43	2,707.89
EQUITY AND LIABILITIES		
(C) EQUITY		
i. Equity Share capital	1,964.57	1,964.57
ii. Other Equity	-	-
(a) Equity Component of Compound Financial Instrument	981.11	981.11
(b) Reserve & Surplus	5,817.33	5,546.74
(c) Other Reserves	172.69	172.69
(D) LIABILITIES		
Non Current Liabilities		
i. Financial Liabilities	-	-
(a) Borrowings	812.21	613.09
(b) Trade payables	-	-
(c) Other Financial Liabilities	-	-
ii. Provisions	35.76	38.28
iii. Deferred Income	92.29	99.71
iv. Deferred Tax Liabilities (Net)	-	-
v. Other Non-Current Liabilities	-	-
Current Liabilities		
i. Financial Liabilities	-	-
(a) Borrowings	2,344.00	2,314.34
(b) Trade payables	684.32	673.87
(c) Other Financial Liabilities	1,309.04	1,259.71
ii. Other Current Liabilities	209.63	117.87
iii. Provisions	4.28	4.54
iv. Deferred Income	14.86	14.85
v. Current Tax Liabilities (Net)	-	-
Total Equity & Liabilities	2,807.43	2,707.89

Dated: 8-11-21
Place: Mohali

For S.R. Industries Limited


Amit Mahajan
Director (Commercial)
DIN : 00038593

S.R. INDUSTRIES LIMITED			
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021			
All amounts in Indian Rupees , except as otherwise stated			
CIN: L29246PB1989PLC009531			
	Notes	September 30, 2021	March 31, 2021
A	Cash Flow from Operating activities		
	Profit before Tax	(2,76,89,611)	(2,75,79,950)
	Adjustments for:		
	Depreciation and amortisation Expense	3 94,05,027	1,88,03,429
	Bad debts and advances written off, allowance for doubtful trade	2,56,402	1,10,67,348
	Interest Income	19 -	(92,898)
	Finance Costs	22 1,67,84,419	3,27,94,676
	Liabilities/ Provisions Written back due to Actuarial Gain/(Loss)	6,30,637	33,81,964
		2,70,76,484	6,59,54,519
	Operating Profit before working capital changes (1+2)	(6,13,127)	3,83,74,569
	Movement in working capital :		
	Trade and other receivables and prepayments	(1,65,26,890)	(1,14,28,746)
	(Increase)/Decrease in Inventories	6 (1,65,014)	64,58,938
	Increase/(Decrease) Trade and other payables and Provisions	92,01,741	(69,74,749)
		(74,90,163)	(1,19,44,557)
	Cash generated from Operations (3+4)	(81,03,289)	2,64,30,012
	Taxes (Paid) /Refund		
	Net Cash Flows from Operating Activities (5-6)	(81,03,289)	2,64,30,012
B	Cash Flow from Investing activities:		
	Purchase of Property, Plant and Equipment(PPE)	3 (3,40,903)	(2,16,779)
	Proceeds from fixed deposits matured during the year	8 -	10,08,434
	Interest Income	19 92,898	-
	Net cash flow from /(used in) Investing activities:	(3,40,903)	8,84,553
C	Cash Flow from financing activities:		
	Increase/(Decrease) in Equity Share Capital	-	-
	Increase/(Decrease) in Capital Reserve	-	-
	Increase/(Decrease) in Repayments of Term Loans	-	-
	Increase/(Decrease) in Repayments of Cash Credit	(7,81,063)	(27,13,128)
	Increase/(Decrease) in Interest accrued and due on Cash Credit	37,47,600	1,39,56,957
	Increase/(Decrease) in Interest accrued and due on TL	49,32,924	98,65,850
	Increase/(Decrease) in Unsecured Loans	1,99,12,001	(2,08,52,135)
	Finance Costs	22 (1,67,84,419)	(3,27,94,676)
	Net cash (used in) financing activities:	1,10,27,043	(3,25,37,132)
D	Net change in cash and cash equivalents (A+B+C)	25,82,851	(52,22,567)
	Cash and cash equivalents at the beginning of the year	4,55,653	56,78,220
	Cash and cash equivalents at year end	30,38,507	4,55,653
	Summary of significant accounting policies	2.1	

For and on behalf of the Board of Directors of
S.R. Industries Limited


Amit Mahajan
Director- Commercial
(DIN: 00038827)

Dated :08-11-2021
place :Mohali