



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: 10/08/2022

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 30th June, 2022 of S R Industries Limited currently undergoing Corporate Insolvency Resolution Process (CIRP).

Dear Sir,

S R 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 of the Company for the quarter year ended 30th June, 2022 along with the 'Limited Review Report' of the Statutory Auditors thereon, and the same are enclosed herewith 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'),

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

Thanking you,

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

Rajender Kumar Jain
IP Registration No: IBBI/IPA-001/IPP00543/2017-18/10968
Resolution Professional



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 S.R. INDUSTRIES LIMITED
(Company under Corporate Insolvency Resolution process)

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of SR Industries Limited ('the Company') for the quarter ended 30th June, 2022 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 recognized 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:

(i) Pursuant to an order of the Hon'ble National Company Law Tribunal, Chandigarh ("NCLT") dated December 21, 2021, Corporate Insolvency Resolution Process ("CIRP") of the Company has been initiated and Sh. R.K Jain,(IP Registration No. IBBI/IPA-001/IP- P00543/2017-18/10968) has been appointed as the Resolution Professional (RP) under Insolvency and Bankruptcy Code 2016 ("Code"), as per the proceedings initiated under CIRP 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.

(ii) The company made provisioning of simple interest in the financial statements for the first 3 Quarters of F.Y. 2021-22 on the amounts due towards SBI at the rate of 10% and UCO Bank at the rate of 12%. However, now, since the Corporate Insolvency Resolution Process has been initiated against the Company and the accounts of the Company have been classified as NPA, there is no credible information on the basis of which the liability of the Company can be ascertained, and hence, provision of interest earlier made during the first 3 quarters of F.Y. 2021-22 was reversed while preparing the Annual Results during last year and also the company has not made any provision of simple interest in financial statements pertaining to quarter ended 30th June, 2022 as the management is expecting full waiver of interest as per the Resolution Plan expected to be approved under Corporate Insolvency Resolution Process.

Unique Document Identification No. (UDIN) for this document is 22089414AOMIOP4593

Place: Chandigarh

Date: 07.08.2022

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)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED JUNE 30, 2022

		Rs. In Lakhs			
S.NO.	Particulars	UNAUDITED	AUDITED	UNAUDITED	Audited
		Quarter ended			Year ended
		30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
I	Revenue from Operations	212.82	240.59	226.42	1382.68
II	Other Income	12.07	3.78	3.71	45.90
III	Total Revenue (I + II)	224.89	244.37	230.13	1428.58
IV	EXPENSES				
a	Cost of Raw Materials Consumed	155.14	182.24	189.89	996.55
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	(12.83)	(9.80)	(2.81)	(4.30)
c	Sub Contract and Labour payments	0.00	0.00	0.00	0.00
d	Employee benefits expenses	57.29	47.34	23.80	227.09
e	Financial costs	0.03	-204.52	114.10	53.30
e	Depreciation & Amortisation expenses	42.50	28.85	47.01	170.01
f	Other Expenditure	81.14	78.42	34.98	247.68
	Total Expenses	323.28	122.53	406.97	1690.33
V	Profit / (Loss) before extra-ordinary items and tax (III-IV)	(98.39)	121.84	(176.84)	(261.75)
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax	(98.39)	121.84	(176.84)	(261.75)
VIII	Tax expenses :				
	Current Tax				
	Deferred Tax	0.49	(0.47)	0.00	0.48
IX	Profit/(Loss) after tax	(97.90)	121.37	(176.84)	(261.27)
X	OTHER COMPREHENSIVE INCOME				
a.	Re-measurement gain/(losses) on defined benefit plans	1.88	(2.32)	1.37	1.83
b.	Income tax effect	(0.48)	(0.47)	0.00	(0.48)
c.	Items that will be reclassified to Profit & Loss	(0.48)	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
XI	Net Profit/(Loss) after tax	(96.51)	118.58	(175.47)	(259.92)
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	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
XIV	Earnings Per Share of Rs.10/- each (not annualised)				
	(a) Basic	(0.50)	0.60	(0.90)	(1.32)
	(b) Diluted	(0.50)	0.60	(0.90)	(1.32)

Notes :-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 12/08/2022
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. The figures of the preceding quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the 31st December 2021. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
4. Figures for the previous quarter have been regrouped / restated wherever necessary.

Dated :

Place : Mohali

For S.R.Industries Limited

Amit Mahajan

Amit Mahajan
Director (Commercial)

DIN : 00038593