



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: May 30, 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

We hereby inform that at a meeting of the Board of Directors of the Company held today, considered and adopted the financial results for the quarter and year ended March 31st, 2019. The financial results along with the Report of Statutory Auditors on the financial results are annexed herewith. We confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended on March 31, 2018.

Further, the Board of Directors also considered and approved the following:

1. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons as per the SEBI (Prohibition of Insider Trading (Amendment)) Regulations, 2018 effective from 1st April, 2019.
2. Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information effective from 1st April, 2019.
3. Policy and Procedure for Enquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information effective from 1st April, 2019.
4. Revised Whistle Blower Policy effective from 1st April, 2019.

The meeting commenced at 05:00 pm and concluded at 05:30 pm.

This is for your information and necessary records please.

Thanking you,
Yours faithfully,
For S. R. Industries Limited

Samandeep Kaur
Company Secretary




Amit Mahajan
Chief Financial Officer

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2019

S.NO.	Particulars	Rs. In Lakh			Rs. In Lakhs	
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
		Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
I	Revenue from Operations	468.67	504.91	1407.32	2524.04	3778.06
II	Other Income	1.88	2.18	30.79	92.13	33.98
III	Total Revenue (I + II)	470.55	507.09	1438.11	2616.17	3812.04
IV	EXPENSES					
a	Cost of Raw Materials Consumed	876.12	245.63	1118.54	2067.44	2232.85
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	402.40	119.65	193.23	525.39	87.64
c	Sub Contract and Labour payments	90.22	136.85	174.38	458.05	887.12
d	Employee benefits expenses	0.00				
e	Financial costs	177.80	114.26	153.56	518.44	429.32
e	Depreciation & Amortisation expenses	69.02	55.11	83.26	216.83	213.42
f	Other Expenditure	83.97	617.64	127.62	833.20	361.59
	Total Expenses	1699.53	1289.14	1850.59	4619.35	4211.94
V	<i>Profit / (Loss) before extra-ordinary items and tax (III-IV)</i>	<i>(1228.98)</i>	<i>(782.05)</i>	<i>(412.48)</i>	<i>(2003.18)</i>	<i>(399.90)</i>
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00
VII	<i>Profit/(Loss) before tax</i>	<i>(1228.98)</i>	<i>(782.05)</i>	<i>(412.48)</i>	<i>(2003.18)</i>	<i>(399.90)</i>
VIII	<i>Tax expenses :</i>					
	<i>Current Tax</i>					
	<i>Deferred Tax</i>	<i>(268.17)</i>	<i>0.00</i>	<i>(7.69)</i>	<i>(268.17)</i>	<i>(7.69)</i>
IX	<i>Profit/(Loss) after tax</i>	<i>(960.81)</i>	<i>(782.05)</i>	<i>(420.17)</i>	<i>(1735.01)</i>	<i>(407.59)</i>
X	OTHER COMPREHENSIVE INCOME					
a.	Re-measurement gain/(losses) on defined benefit plans	1.63	4.09	19.23	8.54	19.23
b.	Income tax effect	(2.22)	0.00	(5.94)	(2.22)	(5.94)
c.	Items that will be reclassified to Profit & Loss	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
XI	<i>Net Profit/(Loss) after tax</i>	<i>(961.40)</i>	<i>(777.96)</i>	<i>(406.88)</i>	<i>(1728.69)</i>	<i>(394.30)</i>
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1964.57	1388.82	1388.82	1964.57	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
XIV	Earnings Per Share of Rs.10/- each (not annualised)					
	(a) Basic	(4.89)	(5.60)	(2.93)	(8.80)	(2.84)
	(b) Diluted	(4.89)	(5.60)	(2.93)	(8.80)	(2.84)

Notes :-	
1	The above is an extract of the detailed format of financial result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the audited financial results are available on the Stock exchange website (www.bseindia.com) and on Company's website (www.srfootwears.com)
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 statutory auditors have carried out the audit for the year ended 31.03.2019. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures up to the third quarter of the current financial year which were subject to limited review.
4	Figures of the previous periods have been regrouped/reclassified/restated wherever necessary.
5	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2019.
6	The management of the Company has written off book debts amounting to Rs 420.62 lacs being non recoverable and obsolete stocks amounting to Rs. 918.06 lacs as the same cannot be sold in the open market due to issues of Trade Mark Infringement.
7	The Banks have classified the accounts of the Company as NPA and issued notice under SARFAESI Act, 2002. As the entire amount has been called back, the same has been classified as Current Liability.
8	The Company has issued Equity Share Capital of Rs 575.75 lacs by converting Compulsory Convertible Debentures.
9	The Company has transferred the amount of Rs. 37.50 lacs received against Share Warrants to Capital Reserve.
	Place : Mohali Date 30/05/2019



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 31st MARCH, 2019		
STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lakhs
PARTICULARS	As at	As at
	March 31, 2019	March 31, 2018
ASSETS		
(A) NON CURRENT ASSETS		
i. Property, Plant and Equipment	2020.56	2194.43
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) Others	14.59	14.59
viii. Deferred Tax Assets (Net)		
ix. Other Non-Current Assets		
x. Prepayments		
(B) CURRENT ASSETS		
i. Inventories	675.65	1800.76
ii. Financial Assets		
(a) Investments		
(b) Trade Receivables	996.87	1259.64
(c) Cash & Cash Equivalents	13.05	10.27
(d) Bank Balance other than (c) above	9.88	9.27
(e) Loans	369.42	463.59
(f) Others	144.64	126.23
iii. Current Tax Assets (Net)		
iv. Other Current Assets		
v. Prepayments	0	0.34
Total Assets	4244.66	5879.12
EQUITY AND LIABILITIES		
(C) EQUITY		
i. Equity Share capital	1964.57	1388.82
ii. Other Equity		
(a) Equity Component of Compound Financial Instrument	981.11	981.11
(b) Reserve & Surplus	-4646.06	-2917.37
(c) Other Reserves	172.69	135.18
(D) LIABILITIES		
Non Current Liabilities		
i. Financial Liabilities		
(a) Borrowings	888.96	1272.67
(b) Trade payables		
(c) Other Financial Liabilities		
ii. Provisions	66.89	77.45
iii. Deferred Income	129.42	126.27
iv. Deferred Tax Liabilities (Net)	86.02	351.97
v. Other Non-Current Liabilities	267.90	236.09
Current Liabilities		
i. Financial Liabilities		
(a) Borrowings	2194.10	2286.12
(b) Trade payables	941.02	793.55
(c) Other Financial Liabilities	1097.33	1029.13
ii. Other Current Liabilities		
iii. Provisions	85.74	75.33
iv. Deferred Income	14.97	42.80
v. Current Tax Liabilities (Net)		
Total Equity & Liabilities	4244.66	5879.12

For S. R. INDUSTRIES LTD.

Amit Mahajan
Amit Mahajan
Director (Commercial)

N J & ASSOCIATES

Chartered Accountants

2218, Sector 15, Chandigarh- 160015
Phone/ Fax : 0172-4622052, Mob: 9878575700,
e-mail: nikhil@nj-associates.com

TO THE BOARD OF DIRECTORS S.R. INDUSTRIES LIMITED

We have audited the quarterly financial results of S.R. INDUSTRIES LIMITED for the quarter ended 31ST March 2019 and the year to date results for the period 01ST April 2018 to 31ST March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2019 (date of the quarter end) as well as the year to date results for the period from 01st April 2018 to 31st March 2019.

Place : Chandigarh

Date :30/05/2019

**FOR N J & ASSOCIATES
CHARTERED ACCOUNTANTS**



(CA. SHENU AGGARWAL)

Partner

Membership No.: 527267

FRN : 023083N