



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, 2018

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, 2018. The financial results are annexed herewith.

The meeting commenced at 02:30 pm and concluded at 02:45 pm.

This is for your information and necessary records please.

Thanking you,
Yours faithfully,
For S R Industries Limited


Samandeep Kaur
Company Secretary



N J & ASSOCIATES

Chartered Accountants

Limited Review Report on Quarterly Unaudited Financial Results of 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,

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of S R INDUSTRIES LIMITED ('the Company') for the quarter ended 30 September 2018 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. 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.

Place: Chandigarh
Date: 14/11/2018

For N J & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA. Shri. A. Aggarwal)
Partner
Membership No. 527267
FRN 023083N

Office : 2218, Sector 15-C, Chandigarh
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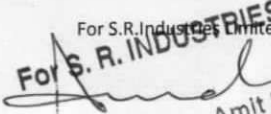
S.R.INDUSTRIES LIMITED
REGD. OFFICE : E-217, INDUSTRIAL AREA, PHASE 8-B, MOHALI, PUNJAB
(CIN : L29246PB1989PLC009531) (WEB : www.srfootwears.com)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2018							
				Rs. In Lakh		Rs. In Lakhs	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
S.NO.	Particulars	Quarter ended			Half Year ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
I	Revenue from Operations	819.76	730.70	994.67	1550.46	1651.46	3778.06
II	Other Income	27.30	60.77	0.70	88.07	2.02	33.98
III	Total Revenue (I + II)	847.06	791.47	995.37	1638.53	1653.48	3812.04
IV	EXPENSES						
a	Cost of Raw Materials Consumed	411.88	533.81	355.22	945.69	721.06	2232.85
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	77.59	(74.25)	142.59	3.34	6.24	87.64
c	Sub Contract and Labour payments	109.98	121.00	272.96	230.98	484.97	887.12
d	Employee benefits expenses						
e	Financial costs	104.56	121.82	91.89	226.38	212.92	429.32
e	Depreciation & Amortisation expenses	44.86	47.84	43.62	92.70	83.35	213.42
f	Other Expenditure	65.58	66.01	80.37	131.59	134.56	361.59
	Total Expenses	814.45	816.23	986.65	1630.68	1643.10	4211.94
V	<i>Profit / (Loss) before extra-ordinary items and tax (III-IV)</i>	32.61	(24.76)	8.72	7.85	10.38	(399.90)
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
VII	<i>Profit/(Loss) before tax</i>	32.61	(24.76)	8.72	7.85	10.38	(399.90)
VIII	<i>Tax expenses :</i>						
	<i>Current Tax</i>						(7.69)
	<i>Deferred Tax</i>						
IX	<i>Profit/(Loss) after tax</i>	32.61	(24.76)	8.72	7.85	10.38	(407.59)
X	<i>OTHER COMPREHENSIVE INCOME</i>						
a	Re-measurement gain/(losses) on defined benefit plans	-0.69	3.51	0.00	2.82	0.00	19.23
b	Income tax effect	0.00	0.00	0.00	0.00	0.00	-5.94
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	<i>Net Profit/(Loss) after tax</i>	31.92	(21.25)	8.72	10.67	10.38	(394.30)
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	1388.82	1388.82	1388.82	1388.82	1388.82	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	0
XIV	Earnings Per Share of Rs.10/- each (not annualised)						
	(a) Basic	0.23	(0.02)	0.06	0.08	0.07	(2.84)
	(b) Diluted	0.23	(0.02)	0.06	0.08	0.07	(2.84)

Notes :-

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 14.11.2018
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 Government of India has implemented Goods and Services Tax (GST) from July, 2017 subsuming excise duty, service tax and various other indirect taxes. As per Ind AS, the revenue for the quarter ended 31st March 2018 and 30th September 2018 is reported net of GST. Accordingly, the numbers for the quarter ended 30th September 2018 are lower and not comparable with the corresponding period last year.
4. Figures of the previous periods have been regrouped/reclassified/ restated wherever necessary.
5. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

Dated : 14/11/2018
Place : Mohali

For S.R. INDUSTRIES LTD.

Amit Mahajan
 Director (Operations)
 DIN : 00038827

S.R.INDUSTRIES LIMITED
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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

		Rs. In Lakh Unaudited	Rs. In Lakh Audited
		As at 30th September 2018	As at 31st March 2018
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2124.53	2194.43
	(b) Intangible assets		
	(c) Capital work in progress		
	(d) Intangible assets under development		
	(e) Financial assets		
	(i) Investments		
	(ii) Loans		
	(f) Other assets		
	Total-Non-current assets	2124.53	2194.43
2	Current assets		
	(a) Inventories	1832.20	1800.76
	(b) Financial assets		
	(i) Investments		
	(ii) Trade receivables	1630.05	1259.64
	(iii) Cash and cash equipments	18.80	10.27
	(iv) Bank Balances other than (iii) above	9.27	9.27
	(v) Loans	434.82	463.59
	(v) Others	142.59	140.82
	(c) Prepayments	0.23	0.34
	Total-current assets	4067.96	3684.69
	TOTAL - ASSETS	6192.49	5879.12
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1388.82	1388.82
	(b) Other Equity		
	(i) Equity Component of Compound Financial Instrument	981.11	981.11
	(ii) Reserves & Surplus	(2906.69)	-2917.37
	(iii) Other Reserves	135.19	135.18
	Total-Equity	-401.57	-412.26
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	880.37	1272.67
	(b) Provisions	67.53	77.45
	(c) Deferred income	152.05	126.27
	(d) Deferred tax liabilities	351.97	351.97
	(e) Other Non-current liabilities	312.89	236.09
	Sub-total-Non-Current liabilities	1784.81	2064.45
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2346.87	2286.12
	(ii) Trade payables		
	- Total outstanding dues of creditors other than micro and small enterprises	1015.41	793.55
	(iii) Other financial liabilities	1364.55	1029.13
	(b) Provisions	89.66	75.33
	(c) Other current liabilities	12.76	42.80
	Total-Current liabilities	4829.25	4226.93
	Total Liabilities	6594.06	6291.38
	TOTAL - EQUITY AND LIABILITIES	6192.49	5879.12

Dated : 14/11/2018
Place : Mohali

For S.R. Industries Limited

For S.R. INDUSTRIES LTD.

Amit Mahajan
Director (Operations)
DIN : 00038827

Amit Mahajan
Director (Operations)