



S.R. Industries Limited

CIN: L29246PB1989PLC009531

Regd. Off.: F-110, Industrial Area, Phase VII
Mohali, Punjab - 160055

Website: www.srfootwears.com

Email: info@srfootwears.com

Tel: +91 172 4602888

Date: 11.11.2016

Department of Corporate Services
The Stock Exchange, Mumbai
Phiroze Jee Jeebhoy Tower
25th Floor, Dalal Street
Mumbai - 400 001

Ref: Scrip Code - 513515, Scrip ID - SRIND

Subject: Outcome of Board meeting pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

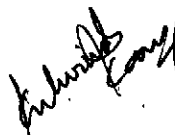
Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed the Unaudited Quarterly Financial Results for the quarter ended 30 September, 2016, along with the Limited Review Report duly approved in the Board Meeting held on 11 November, 2016.

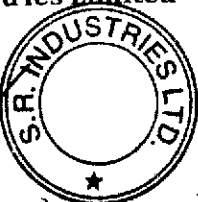
The 182nd Board Meeting of the Company to consider and approve the Unaudited Quarterly Financial Results for the quarter ended 30 September, 2016 commenced at 03:15 P.M. and concluded at 04:40 P.M.

This is for your information & record, please.

Thanking you.

Yours faithfully,
For S.R. Industries Limited


(Kulwinder Kaur)
Company Secretary






KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

SCO 80-81, 4th Floor,
Sector 17-C, CHANDIGARH -160017
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LIMITED REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
S.R.INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial result of **S.R.INDUSTRIES LIMITED** for the Quarter ended 30 September 2016. 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 financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements 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.
3. 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation of Disclosure requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KANSAL SINGLA & ASSOCIATES
Chartered Accountants


(CA S.K.KANSAL)
Partner

Membership No. 080632



Place : CHANDIGARH
Dated : 11.11.2016

S.R.INDUSTRIES LIMITED

Regd. Office : F-110, Industrial Area, Phase VII, Mohali (Pb.)

Annexure I to Clause 41


UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30-09-2016

Particulars	Rs. in Lacs					
	3 Months ended (30-09-16)	3 Months ended (30-06-16)	3 Months ended (30-09-15)	Half Year ended (30.09.2016)	Half Year ended (30.09.2015)	Previous year ended (31-03-16)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME FROM OPERATIONS						
Net Sales	1363.79	1100.62	434.07	2464.41	1872.05	3376.79
Gross Sales	1376.60	1104.64	451.83	2481.24	1921.67	3443.08
Less : Inter Unit Transferred/return	12.81	4.02	17.76	16.83	49.62	66.29
Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Income	1363.79	1100.62	434.07	2464.41	1872.05	3376.79
2 EXPENSES						
a Cost of Raw Materials Consumed	711.70	552.62	260.11	1264.32	1199.81	1819.52
b Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	52.90	49.72	(41.23)	102.62	(32.53)	(12.45)
d Employee benefits expenses	281.82	220.51	120.49	502.33	293.19	699.49
e Depreciation & Amortisation	42.65	39.44	41.75	82.09	81.30	171.45
f Other Expenditure	61.39	62.90	56.73	124.29	132.13	251.54
Total Expenditure	1150.46	925.19	437.85	2076.65	1673.90	2929.55
3 Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items(1-2)	213.33	175.43	(3.78)	388.76	198.15	447.24
4 Other Income	0.35	5.20	0.00	5.55	5.63	11.89
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	213.68	180.63	(3.78)	394.31	203.78	459.13
6 Finance Costs	154.15	167.86	132.31	322.01	291.00	604.29
7 Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional items (5+6)	59.53	12.77	(136.09)	72.30	(87.22)	(145.16)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	(53.77)
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	59.53	12.77	(136.09)	72.30	(87.22)	(198.93)
10 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from ordinary activities after Tax (9+10)	59.53	12.77	(136.09)	72.30	(87.22)	(198.93)
12 Extraordinary items (net of tax expenses NIL Lakhs)	(15.10)	(0.96)	0.00	(16.06)	0.81	-7.47
13 Net Profit/(Loss) for the period (11+12)	44.43	11.81	(136.09)	56.24	(86.41)	(206.40)
14 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
15 Reserves (excluding Revaluation Reserves)	0.00	0.00	0.00	0.00	0.00	0.00
16 Earnings Per Share (Rs.) before extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.43	0.09	(0.98)	0.52	(0.63)	(1.43)
(b) Diluted	0.43	0.09	(0.98)	0.52	(0.63)	(1.43)
17 Earnings Per Share (Rs.) (after extraordinary items (of Rs.10/- each) (not annualised)						
(a) Basic	0.32	0.09	(0.98)	0.40	(0.62)	(1.49)
(b) Diluted	0.32	0.09	(0.98)	0.40	(0.62)	(1.49)

Notes :-

- 1 The above result have been taken on record by the Board of Directors in their meeting held on November 11, 2016.
- 2 This company is operating in one segment only i.e. manufacture of footwear.
- 3 The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 4 The results are available on the website of the Company www.srf footwear.com

For S. R. INDUSTRIES LTD.


Amit Mahajan
 Director (Operations)

Place : Mohali
Date : 11.11.2016

ANNEXURE - IX

Statement of Assets and Liabilities for Companies

Standalone Statement of Assets and Liabilities		Rs.in Lacs	
		As at (current period ended) 30/09/2016 6 Months (Unaudited)	As at (previous year ended) 31/03/2016 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2848.82	2848.82
	(b) Reserves and surplus	(2552.80)	(2609.03)
	(c) Money received against share warrants		
	Sub-total-Shareholders' funds	296.02	239.79
2	Share application money pending allotment		
3	Minority interest	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	1080.16	1520.09
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions	32.52	33.39
	Sub-total-Non-Current liabilities	1112.68	1553.48
5	Current liabilities		
	(a) Short-term borrowings	2045.22	2013.64
	(b) Trade payables	1333.20	1104.15
	(c) Other current liabilities	930.57	687.64
	(d) Short-term provisions	60.48	60.48
	Sub-total-Current liabilities	4369.47	3865.91
	TOTAL - EQUITY AND LIABILITIES	5778.17	5659.18
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2044.47	2109.76
	(b) Goodwill on consolidation	NA	NA
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances		
	(f) Other non-current assets (capital work in progress)		
	Sub-total-Non-current assets	2044.47	2109.76
2	Current assets		
	(a) Current investments	1649.20	1882.00
	(b) Inventories	1597.25	1149.54
	(c) Trade receivables	72.75	51.02
	(d) Cash and cash equivalents	414.50	466.86
	(e) Short-term loans and advances		
	(f) Other current assets		
	Sub-total-current assets	3733.70	3549.42
	TOTAL - ASSETS	5778.17	5659.18

For S. R. INDUSTRIES LTD.



Amit Mahajan
Director (Operations)