



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, 2018

S.NO.	Particulars	Rs. In Lakh			Rs. In Lakhs	
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
		Quarter ended			Year to date	Year Ended
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
I	Revenue from Operations	1407.32	719.28	1001.77	3778.06	4439.17
II	Other Income	30.79	1.17	3.22	33.98	66.84
III	Total Revenue (I + II)	1438.11	720.45	1004.99	3812.04	4506.01
IV	EXPENSES					
a	Cost of Raw Materials Consumed	1118.54	393.25	481.12	2232.85	2236.58
b	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	193.23	(111.83)	(70.32)	87.64	21.08
c	Sub Contract and Labour payments	174.38	227.77	319.01	867.12	1033.80
d	Employee benefits expenses	0.00				
e	Financial costs	153.56	62.84	132.18	429.32	618.43
e	Depreciation & Amortisation expenses	83.26	46.81	47.02	213.42	207.87
f	Other Expenditure	127.62	99.41	77.99	361.59	289.19
	Total Expenses	1850.59	718.25	987.00	4211.94	4406.95
V	<i>Profit / (Loss) before extra-ordinary items and tax (III-IV)</i>	(412.48)	2.20	17.99	(399.90)	99.06
VI	Extraordinary Income/(Expenses)	0.00	0.00	0.00	0.00	0.00
VII	<i>Profit/(Loss) before tax</i>	(412.48)	2.20	17.99	(399.90)	99.06
VIII	<i>Tax expenses :</i>					
	<i>Current Tax</i>					
	<i>Deferred Tax</i>	-7.69	0.00	(1.21)	(7.69)	35.20
IX	<i>Profit/(Loss) after tax</i>	-420.17	2.20	16.78	-407.59	134.26
X	OTHER COMPREHENSIVE INCOME					
a.	Re-measurement gain/(losses) on defined benefit plans	19.23	0.00	0.00	19.23	(17.21)
b.	Income tax effect	-5.94	0.00	0.00	(5.94)	5.31
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>	(406.88)	2.20	16.78	(394.30)	122.36
XII	Paid-up equity share capital (Face value of the Share Rs.10/- each)	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
XIV	Earnings Per Share of Rs.10/- each (not annualised)					
	(a) Basic	(2.93)	0.02	0.12	(2.84)	0.88
	(b) Diluted	(2.93)	0.02	0.12	(2.84)	0.88
Notes :-	<p>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)</p> <p>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.</p> <p>3 The statutory auditors have carried out the audit for the year ended 31.03.2018. The figures for the fourth quarter are the balancing figures</p> <p>4 Amounts for the quarter and year ended 31.03.2017 were audited by previous auditors - Kansal Singla & Associates. The figures for the quarter ended 31.03.2017 were balancing figures between audited figures in respect of the full financial year ended 31.03.2017 and the unaudited published year to date figures up to 31.12.2016 being the date of the end of the third quarter which was subject to limited review by the previous auditors.</p> <p>5 Figures of the previous periods have been regrouped/reclassified/restated wherever necessary.</p>					

For S. R. INDUSTRIES LTD.

Amit Mahajan
Director (Operations)

6	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2018.			
7	The accounts of the Company have been classified as NPA and the notice calling to pay the outstanding under SARFESI has been issued. Therefore, the same have been classified as current liability.			
8	Increased cost of raw materials include written off obsolete and slow moving materials for Rs.332 Lakh			
9	The reconciliation of net profit reported in accordance of Indian GAAP to total comprehensive income in accordance with Indian Standard is given Below			
	Description		Standalone	
			Quarter Ended 31.03.2017	
			Year ended 31.03.2017	
	Net Profit After Tax for the quarter as per previous GAAP		16.78	82.39
	<u>Ind AS Adjustment</u>			
	Interest Expense on Debt Component of CFI		-20.71	-20.71
	Other Income on account of Govt Grants as per IND AS 20		58.18	58.18
	Interest Expense on account of Prepayments		-0.43	-0.43
	Remeasurement Gains/(Losses) on Defined benefit obligations		11.89	11.89
	Depreciation Adjustment on account of Govt Grants		-34.22	-34.22
	Deferred taxes on above Ind AS adjustments		40.52	40.52
	<u>Net Profit as per Ind AS</u>		137.63	137.63
	Rectification of Error as per IND AS 8		-3.37	-3.37
	Other comprehensive Income for the period ,Net of tax		-11.89	-11.89
	<u>Total comprehensive income for the period</u>		122.37	122.37
	for S.R. Industries Limited			
	Place : Mohali Date : 30.05.2018	 For S.R. INDUSTRIES LTD. Amit Mahajan Director (Operations)		
		Amit Mahajan Director (Operations) DIN : 00038827		


S R INDUSTRIES
Registered Office: E-217, INDUSTRIAL AREA, PHASE 8-B, MOHALI
Punjab (CIN: L29246PB1989PLC009531)

BALANCE SHEET AS ON 31st MARCH, 2018

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakh

PARTICULARS	As at	As at	As at
	March 31, 2018	March 31, 2017	April 1, 2016
ASSETS			
(A) NON CURRENT ASSETS			
i. Property, Plant and Equipment	2194.43	2334.47	2492.69
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			
viii. Deferred Tax Assets (Net)			
ix. Other Non-Current Assets			
x. Prepayments		0.34	0.76
(B) CURRENT ASSETS			
i. Inventories	1800.76	1780.86	1882.00
ii. Financial Assets			
(a) Investments			
(b) Trade Receivables	1259.64	1439.19	1149.54
(c) Cash & Cash Equivalents	10.27	5.37	13.43
(d) Bank Balance other than (c) above	9.27	30.73	37.07
(e) Loans	463.59	315.69	334.81
(f) Others	140.82	104.2	135.19
iii. Current Tax Assets (Net)			
iv. Other Current Assets			
v. Prepayments	0.34	0.43	0.43
Total Assets	5879.12	6011.28	6045.92
EQUITY AND LIABILITIES			
(C) EQUITY			
i. Equity Share capital	1388.82	1388.82	1388.82
ii. Other Equity			
(a) Equity Component of Compound Financial Instrument	981.11	981.11	981.11
(b) Reserve & Surplus	-2917.37	-2523.06	-2645.43
(c) Other Reserves	135.18	135.18	135.18
(D) LIABILITIES			
Non Current Liabilities			
i. Financial Liabilities			
(a) Borrowings	1272.67	1093.33	1594.85
(b) Trade payables			
(c) Other Financial Liabilities			
ii. Provisions	77.45	71.15	29.73
iii. Deferred Income	126.27	161.40	200.78
iv. Deferred Tax Liabilities (Net)	351.97	338.33	378.85
v. Other Non-Current Liabilities	236.09	231.73	221.71
Current Liabilities			
i. Financial Liabilities			
(a) Borrowings	2286.12	2071.20	2013.64
(b) Trade payables	793.55	1395.00	1172.33
(c) Other Financial Liabilities	1029.13	550.26	449.75
ii. Other Current Liabilities			
iii. Provisions	75.33	77.45	66.41
iv. Deferred Income	42.80	39.38	58.19
v. Current Tax Liabilities (Net)			
Total Equity & Liabilities	5879.12	6011.28	6045.92

For S. R. INDUSTRIES LTD.

Amit Mahajan
Director (Operations)



N J & ASSOCIATES

Chartered Accountants

Auditor's Report on Quarterly and Annually Financial Results and Year to Date 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 audited the quarterly and annually financial results of S.R. Industries Limited for the quarter and year ended 31.03.2018 and the year to date results for the period 01.04.2017 to 31.03.2018 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 Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, 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 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

For NJ & Associates

Chartered Accountants


Shenu Aggarwal
Partner

Membership no. 527267

FRN 023083N

Place: New Delhi
Date: 30.05.2018

Office : 2218, Sector 15-C, Chandigarh

52, Sector 8, Chandigarh. Phone/Fax : 0172-4622052 . Mob: 9878575700. Email: nikhil@ni-associates.com